

Evacuation of one million Vietnam refugees under study in US

Plans to evacuate up to one million people from South Vietnam are being studied by the United States, it was learnt in Washington yesterday. The use of the Seventh Fleet for the operation has been suggested to President Ford. Calls for

the quick overthrow of President Thieu swept Saigon as his government issued shoot-to-kill orders to maintain security in the threatened capital. Communist forces seized Chon Thanh, only 45 miles to the north.

Seventh Fleet should rescue all who wish to leave, senator says

Washington, April 3.—The United States is quietly but actively studying plans to evacuate up to one million Vietnamese from South Vietnam, officials said here today. The refugees could be admitted to the United States on the recommendation of the Secretary of State, without going through regular immigration procedures. But officials fear that word of such evacuation plans might lead to still more panic in South Vietnam, where refugees have fought each other to board ships and aircraft leaving areas about to be overrun by communist troops.

Senator Jesse Helms, a conservative North Carolina Republican, called President Ford in Palm Springs, California, today urging him to mobilize the Seventh Fleet for an evacuation of up to two million South Vietnamese refugees. "Every refugee who wants to leave South Vietnam,"



Vietnamese orphans wrapped in blankets photographed in the DC8 airliner carrying them from Saigon to the United States, during a fuelling stop at the American air base in Yokota, Japan.

President Thieu urged to stand down by Saigon archbishop

From Peter Hazelhurst
Vung Tau, April 3.
The leader of South Vietnam's powerful Roman Catholic community today asked President Thieu to step down and to transfer power to a new administration in a gesture which might appease the communists and lead to a peace settlement.

The statement by Mr. Nguyen Van Binh, Archbishop of Saigon, was issued in the face of persistent declarations by the Provisional Revolutionary Government (Viercong) that it is not prepared to negotiate a peace settlement with the present regime in Saigon.

Government sources talked of the need for a change in leadership. An official spokesman said that a Cabinet of "great national unity" was being formed.

Without question, the Seventh Fleet can perform the task of total evacuation of two million refugees or more within ten days, Senator Helms said. Officials at the State Department said, however, that one million refugees was the outside limit under study for possible evacuation. Senate sources said they felt the actual number of emigrants who might wish to leave and come to this country would be far less.

Part of the problem is that Vietnam is refusing to let its citizens leave, and the main reason for this has been of course, the State Department's refusal to accept up to 1,500 orphans, this point, but admits that the action of evacuating adults is a serious study.

Under current legislation, an unlimited number of refugees can be brought into the United States, if the Secretary of State recommends to the Attorney General that he admit them. This procedure was followed after Castro's Government in

1962 asked for the airlift of the Cuban CSA cargo planes which would bring out the 2,000 children would begin within the next 36 to 48 hours. "This is the least we can do," he said. "We will do more."

The President also said that Continued on page 7, col 1.

evacuate the town of Phan Thiet, 100 miles north of Saigon. Saigon authorities also ordered police to shoot looters on sight after residents and refugees laid complaints that deserting Government troops looted shops in the northern provinces before they were evacuated.

In Cambodia, Khmer Rouge forces were reported to have punched a new hole in government defences around Phnom Penh and continued to pound the capital's airport with rockets and artillery.

Under current legislation, an unlimited number of refugees can be brought into the United States, if the Secretary of State recommends to the Attorney General that he admit them. This procedure was followed after Castro's Government in

1962 asked for the airlift of the Cuban CSA cargo planes which would bring out the 2,000 children would begin within the next 36 to 48 hours. "This is the least we can do," he said. "We will do more."

The President also said that Continued on page 7, col 1.

evacuate the town of Phan Thiet, 100 miles north of Saigon. Saigon authorities also ordered police to shoot looters on sight after residents and refugees laid complaints that deserting Government troops looted shops in the northern provinces before they were evacuated.

In Cambodia, Khmer Rouge forces were reported to have punched a new hole in government defences around Phnom Penh and continued to pound the capital's airport with rockets and artillery.

Provisionals to decide ceasefire's future

From Christopher Walker
Dublin

The seven members of the Provisional IRA are expected to meet secretly within the next few days to decide the future of the 52-day-old ceasefire in Ulster.

After Wednesday's explosion in Belfast and later government denials of the Provisionals' allegations of IRA harassment, the ceasefire, always considered fragile, is less stable than at any time since it was declared on February 10.

The bombing and the closure of the "incident centre" in the predominantly Roman Catholic town of Newry are seen as indications that a growing number of younger and more militant Provisionals are becoming restless.

Last night Mr Seamus Loughran, the Northern organizer of the Provisional Sinn Fein, gave a public warning that hostilities were likely to be resumed after the weekend if there was no positive response to the IRA's complaints by the Northern Ireland Office.

British officials remain optimistic that the ceasefire can be maintained. But unless further secret concessions to the Provisionals have been decided, it is hard to see concrete reasons to support their view.

Yesterday morning Mr Rees, the Northern Ireland Secretary of State, flew from London to review the latest situation.

Power workers breach social contract with 31% pay deal

Power station workers last night followed the miners through the gap in the social contract with a 31 per cent wage deal that exceeds the wage restraint guidelines of the TUC's voluntary policy, four Labour Editor writes.

Union leaders of 103,000 men in the electricity supply industry are recommending an agreement that will lift average earnings by about £8.70 a week to nearly £61. That is in addition to increases given last autumn to consolidate threshold payments from basic rates. Both sides of the industry argue that the agreement could be justified under the social contract, but the increases gives are more than 10 per cent ahead of the rise in the cost of living, which the TUC says must be the limit for pay rises.

New fishing deal promised if Britain stays in EEC

The Government is confident of a new deal for British fishermen by early summer, provided Britain stays in the EEC. Mr Hugh Brown, Under-Secretary of State at the Scottish Office, told The Times yesterday.

Aberdeen on Wednesday. The blockade, which affected 35 English and Scottish ports, ended at 6 am yesterday. Mr Peart, Minister of Agriculture, Fisheries and Food, welcoming the move, said he attached the greatest importance to continuing constructive talks with the fishermen.

American fighter favourite for big order from Nato countries

The American-built F16 emerged as clear favourite over the French Mirage F1 yesterday to replace Starfighters in the Norwegian, Danish, Dutch and Belgian air forces. After a meeting of the defence ministers of the four countries, however, Belgium still seemed inclined to "buy European".

and the Dutch had not yet committed themselves publicly. The common approach which the four countries are seeking could still break down, to the detriment of Nato's aim of standardizing equipment. The total contract is said to be worth at least £300m.

Guernsey limit on outsiders

Guernsey's Parliament decided yesterday to restrict further the right of outsiders to live on the island. From next January only those born on the island or who have lived there most of their lives will be able to occupy homes without a licence.

Scrap recycling: A new process disclosed yesterday may save the steel industry £14m a year by recycling scrap metal.

Greek fleet sails

The Greek fleet was showing the flag yesterday in the islands of the eastern Aegean. The military activity coincided with Turkish protests against troops on these islands.

Salisbury: Three members of the African National Council held in Rhodesia in 'law and order' move.

Arts, page 9
Davies Robinson on new films in London: John Hume on Strindberg's *Gustavus III* in Gothenburg; Alan Coren on 20th Century-Fox Presents (BBC2) Thursday, page 18
Miss Mary Ure: Mr Tung Pi-wu Business News, pages 19-26
Stock market: Buying for the next trading account, which spans Budget Day, lifted equities. The FT index gained 7.4 to 287.3
Financial Editor: Taking a two year view of the increased burden on finance houses: another good year for George Wimpey.
Business Features: A look at the contribution North Sea oil must make to repay Britain's debt; Derek Harris on the new burden of the North Sea oil; New moves at the troubled Norfolk women's cooperative.

Home News	2, 4	Court	18	Sale Room	19
EEC Referendum	6	Crossword	18	Science	12, 18
European News	6	Diary	16	Sport	12, 18
Overseas News	6	Engagements	16	TV & Radio	31
Appointments	18	Features	13, 16	Theatres, etc	8, 9
Arts	9	Letters	17	25 Years Ago	18
Business	19-26	Obituary	2	Weather	2
Chess	2	Property	27	Walls	15

Benn call for £6,000m a year to save jobs

Maurice Corina
Industrial Editor
With 11 days left to Budget, Mr Wedgwood Benn, Secretary of State for Industry, is today for "an unprecedented national programme" new investment in manufacturing industry. He wants expenditure on expansion and re-equipment to be tied to £6,000m a year.

Mr Benn's financial scheme, Mr Benn appears to be putting to the Chancellor of the Exchequer, a clear case that his forthcoming Budget must make far more sources available to manufacturing enterprises.

Using the government four-year plan, he says: "The industrial crisis now facing Britain is far deeper than we have appreciated, and so reform the scale and scope of the national industrial strategy needed to overcome it is correspondingly greater."

Since 1970, the total number of jobs lost in manufacturing has averaged about 180,000 a year, and there has been a net contraction of manufacturing employment averaging 120,000. Over the four years 1970-74, he says, manufacturing output rose by only 2 per cent, while the volume of imports of manufactured goods rose 67 per cent, twice as much as exports of manufactured goods.

Using the government four-year plan, he says: "The industrial crisis now facing Britain is far deeper than we have appreciated, and so reform the scale and scope of the national industrial strategy needed to overcome it is correspondingly greater."

Since 1970, the total number of jobs lost in manufacturing has averaged about 180,000 a year, and there has been a net contraction of manufacturing employment averaging 120,000. Over the four years 1970-74, he says, manufacturing output rose by only 2 per cent, while the volume of imports of manufactured goods rose 67 per cent, twice as much as exports of manufactured goods.

Since 1970, the total number of jobs lost in manufacturing has averaged about 180,000 a year, and there has been a net contraction of manufacturing employment averaging 120,000. Over the four years 1970-74, he says, manufacturing output rose by only 2 per cent, while the volume of imports of manufactured goods rose 67 per cent, twice as much as exports of manufactured goods.

Since 1970, the total number of jobs lost in manufacturing has averaged about 180,000 a year, and there has been a net contraction of manufacturing employment averaging 120,000. Over the four years 1970-74, he says, manufacturing output rose by only 2 per cent, while the volume of imports of manufactured goods rose 67 per cent, twice as much as exports of manufactured goods.

Fischer stripped of world chess champion title

From Sue Masterman
The Hague, April 3

The International Chess Federation (Fide) today declared Anatoly Karpov, the Russian challenger, to be world champion after Bobby Fischer, of America, had failed to meet the extended deadline given by Fide within which he had to agree to meet Karpov to defend his title.

Just was not ready to play." UPI.
Peter Strafford writes from New York: There was silence today from South Pasadena, California, where Fischer normally lives. But several other American chess players have been expressing regret over the sequence of events which led to his losing the world title.

However, Dr Euwe will not be going to Moscow to inform the Soviet Chess Federation officially of the transfer of the world title. He is deeply offended by attacks on his integrity in the Soviet press. "I do not want to go to Russia so long as the atmosphere is poisoned," he said today.

Fischer is indeed now a former world champion. Karpov, who is only 23, is the youngest world champion in the history of the game. He retains the title until 1978, when he in turn will have to meet a new challenger.

Obituary, page 18

Continued on page 2, col 1

Continued on page 2, col 2

Continued on page 2, col 2

The Classic Silhouette - Chester Barrie Style

Handsomeness two-piece suit, three-button jacket has centre vent. Lightweight wool and mohair with textured weave. Modern white chalk stripe on navy, or dark grey. 38"-46". £140. Man's Shop, Ground Floor.

CAR PARKING. You can now enter Harrods Man's Shop by the direct underpass from the National Car Park in Pavilion Road. We also have our own Car Park in Brompton Place.

Harrods
Knightsbridge, London W.1 1LL
01-759 1411



BP in 1974

Sir Eric Drake reporting to shareholders

Salient features from Sir Eric's Statement

Our profits for 1974 show a satisfactory improvement on the previous year. The results for the early part of the year were strongly influenced by the element of "stock profits" and it has to be borne in mind that the Company has had to replace these stocks at costs which are now more than five times higher than they were eighteen months ago. Furthermore the trend towards the end of the year is not reassuring. Product prices in Europe were eroded in the last quarter by sharply falling demand.

The recession continues and the prospect of improvement in the near future is not good. The narrow margins upon which the Company operates, in relation to a huge turnover, give us very little protection against even quite small shifts in the market price of oil.

The repercussions of the energy crisis of the winter of 1973/74 and the related price increases continued throughout the year.

We are now approaching the critical step of a dialogue between producers and consumers.

Meantime within the Company, work has been going forward steadily on our two major projects, namely: the North Sea and Alaska. The progress of the development of the Forties field has been maintained. The inflation of costs, the physical

difficulties and fiscal and political uncertainties have caused some companies to defer their plans in the North Sea. So far as BP and the Forties field are concerned, we have pressed on in our unremitting efforts to get this field on stream and thus contribute to Britain's energy self-sufficiency.

In Alaska also, steady progress has been maintained since the grant of permits for the construction of the pipeline. There are good prospects that

production will begin in 1977, making an important contribution to American oil supplies, and to our dollar earnings.

The extent of our financial dependence on the Middle East will be lessened as our production from the North Sea and Alaska increases.

Petrochemicals have contributed substantially to our profits in 1974, while our continuing technical progress in the manufacture of

proteins from oil, for which demand continues to exceed supply, fully justifies our investment in that field.

For the longer term future and in spite of all efforts at conservation and the development of alternative sources of energy, oil will remain the principal contributor to the energy supplies of the industrialised countries until well into the 1990s. This fact requires the maximum development of indigenous supplies and in turn a prodigious investment of capital. Capital expenditure will inevitably look high compared with our probable cash flow in 1975 and

1976. It would not be realistic to expect profits in 1975 and 1976 to repeat the levels achieved in 1974, but from 1977 onwards I am optimistic that the Company will begin to reap the rewards of hard work and high capital investment.

Sir Eric Drake's full statement appears in the Annual Report and Accounts

To: The Secretary, The British Petroleum Company Limited, Britannic House, Moor Lane, London EC2Y 9BU.

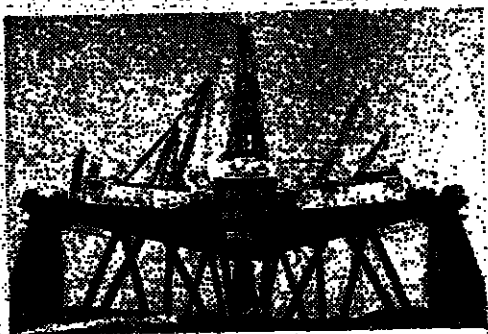
Please send me a copy of your 1974 Annual Report.



Name _____
Address _____

(B)

Energy sense is common sense.



Please send £2 million by return post.

That's what we need for the Vietnam and Cambodia emergencies.
We must have it.
You've read the news. There are 2 million new refugees.
We need the money for food, shelter and medical supplies.
In the present conflict the Red Cross is, as always, impartial and best able to help those suffering on both sides.
This isn't the only emergency we need money for. But it's the most urgent.
Please don't sit back and read the paper if you can spare even a penny.
There are millions of refugees who can't wait.

The Red Cross

The British Red Cross Society, 9 Grosvenor Crescent London, SW1X 7EJ.

Please accept our thanks in advance for your donation: it would cost a lot in postage and paper to thank you individually. If you would like a receipt, please enclose a stamped addressed envelope.

How to get into Europe for Free!

A guide for exporters



2. A FREE ENTRY IN THE COMMON MARKET TELEPHONE DIRECTORY

There's another free method - one you can follow without leaving your desk - a method that brings your company's name and business to the attention of companies and trade organisations throughout not only the EEC but also the rest of the free world.
For the first time ever, the EEC is to have its own business telephone directory.
And your company can be in it - free.
The Common Market Telephone Directory will become your vital route to increased exports - the standard reference directory that tells overseas companies who you are, what you do and how to contact you.
It will include an alphabetical list of companies who export from each of the nine EEC countries.
Plus a section listing such companies under 1500 classifications of products and services. Plus important EEC marketing information and statistics.
Recognised by the EEC, the directory will be comprehensive, easy to use... and a valuable new

source of overseas business for all British and Irish companies with a part interest.
And, of course, if your company already has agents and representatives in the EEC, the CMTD provides a whole new means of supporting them.
The Common Market Telephone Directory will be published in December and updated annually. It will appear in English, French, German, Italian and Dutch.
To make sure of your company's free entry please send off this coupon today.

Lines of communication are vital for the success of the Common Market. For this reason, the Commission has decided to publish a directory of companies which will be of great assistance to the peoples of the EEC countries.
Send this coupon to the Commission of the European Communities.

Please send this coupon to the appropriate authorities for the UK: The Common Market Telephone Directory, 100, Victoria Road, London, W14 7LH.

THE Common Market Telephone Directory

Please send me more information so that I can obtain my company's free entry in the Common Market Telephone Directory.

Name: _____
 Position: _____
 Company: _____
 Address: _____
 Tel: _____

HOME NEWS

Government confident of new deal for British fishing by summer if country stays within Community

From Peter Hennessy
Aberdeen

The Government is confident that a new deal for the British fishing industry can be achieved by the early summer, provided the United Kingdom remains in the European Community. Mr Hugh Brown, Under-Secretary of State at the Scottish Office, who negotiated an end to the Inshore Fishermen's blockade in Aberdeen on Wednesday, told me yesterday:

Recent events have projected the fishing industry into the front line of future EEC negotiations and quite rightly so. There is no doubt that fishing matters generally have obtained a higher priority than they have ever had before. The Government is hopeful that by early summer substantial progress will have been made.

Mr William Hay, chairman of the fishermen's action committee, said: "We have made more progress with the Government in the past three days than we have made in months through the fishermen's associations. Mr Brown has promised us meetings on the question of revising EEC policy and the 50-mile limit extension. He has given us a lot of assurances on most of our demands and complete assurance on dock labour."

The action committee took six hours to reach its decision. Mr Hay said he was glad that the blockade had ended.

I regret that we had to put on the blockade to make a protest but I am not prepared to say we regret having had to block the law. It was a fairly easy decision to make. Every man had to have his say and this is what took so long. We took 20 hours to decide to impose the blockade.

Mr Hay refused to say whether the blockade would be reimposed if the Government failed to keep its promises.

Mr Peart, Minister of Agriculture, Fisheries and Food, is expected to press for a discussion of the EEC common fisheries policy at a Council of Ministers meeting later this month. The Government is also expected to arrive at a decision on the extension of British fisheries waters after the conclusion of the Law of the Sea conference in Geneva next month. But a "no" vote in the referendum would require the Government to undertake a total review of its efforts.

Mr Peart said yesterday: "I am very pleased to see that the fishermen in the United Kingdom have taken a responsible attitude to questions which the Government acknowledge are worrying the industry, about a rise of just over 10% in fishing. As I said on Wednesday, I attach the greatest importance to maintaining constructive discussions with the industry as matters proceed."

The fishermen's three-day

blockade, which had affected 55 ports in Scotland and England involving at least 1,900 small boats, ended at six am yesterday when coded messages were radioed from the action committee headquarters in Aberdeen. The code words used had a subtly Scottish flavour. The Cransley Fish blockade, for example, was lifted by the message "Ben Nevis".

At a joint press conference with the Scottish Fishermen's Federation in Aberdeen yesterday morning, Mr Hay said the blockade had cost each fisherman involved two weeks' earnings. Individual shippers would meet their own expenses.

Asked about high fish prices in the shops, which might result from government and EEC aid to the British fishing industry, Mr Hay replied: "If we get 70 p a pound for our fish, we can live with these figures. Surely we can expect that for going to ask when you can quote prices in the shops at 60p a pound?"

Order extended: Mr Justice Stocker, in the High Court in London yesterday, extended indefinitely an injunction ordering fishing boats owned by Gumbay and Birmingham not to blockade.

Diary page 16
Letters page 17

Bleak weekend for fresh-food lovers

A bleak weekend lies ahead for lovers of fresh food. Many fish prices are up, meat has not begun its expected fall from unusually high levels, and Miss Louise Davies, the Government's food price consultant, said yesterday that strong winds had made some green vegetables turn blue.

The Department of Prices and Consumer Protection said that fish prices would be higher today than a week ago because the fishermen's blockade had interrupted supplies. But neither the department nor the National Federation of Fishmongers would go into details. Prices varied widely yesterday: prices in some shops were unchanged from last week and there were sharp increases in others. Price limits for subsidised cheese will rise by 5p a pound next week, the Department of Prices and Consumer Protection said last night. But meat shop prices would be below the maxima, adjusted mainly

Food prices

Hugh Clayton

because of increases on milk in the EEC farm price review.

Shoppers will not be allowed to charge more than 53p a pound for milk Cheddar cheese, and 51p for mild Cheddar. The limit for farmhouse and matured Cheddar and Dunlop will be 65p. The recommended price of one branded pack containing 13oz of cod steak is 55p and 12oz of haddock fillets can be found for 50p. Co-operative freezer centres are selling 3lb of cod fillets for £1.40 and the same weight of filleted plaice for £1.72. The food price index compiled by The Grocer by Hoare & Co., containing, from 5p a pound, 1p in the pound in the past week and almost 20p in the past year.

But fish has been out of the least inflationary foods.

The following are increases over the past year for particular products: fresh fruit 28p; bacon and ham 12p; sugar 48p; fresh fish 6p; frozen fish 41p. Eggs are shown to be 7p in the pound cheaper than a year ago, but they will rise again soon.

Goldeneye, the largest egg marketer in the country, said that large and standard eggs would cost an extra 2p a dozen next week, medium grade would rise by 1p. Salad vegetables have become slightly cheaper since Easter, with the cheapest imported tomatoes starting at 20p a 2lb pound and lettuce at a minimum of 12p each. Citrus fruit is still well worth buying, but dessert apples are dear. The best imports costing as much as 40p a pound.

Outdoor timber in good condition at 10p to 15p a pound, but teak and spring greens are worth looking at. Onions remain cheap at 5p to 10p a pound.

Vessels to have stricter safety checks

By a Staff Reporter
Britain's 2,500 registered fishing vessels will be subject to stringent new safety rules from May 1. Mr Clinton Davis, Under-Secretary for Trade, said yesterday: "Fishermen are rugged individuals. They are also superstitious, and this combination leads easily to a kind of fatalism about the sea."

Sixteen surveyors will examine all the boats over the next six years, giving priority to vessels built before 1967. Without a fishing vessel certificate they will not be allowed to go to sea.

The certificate will last four years, with an interim survey every two years, and there will be spot inspections of safety equipment. Offenders may be fined up to £400 on summary conviction and jailed for two years on indictment.

The rules, laid before Parliament yesterday, cover boats over 12 metres built before 1967 and their construction and equipment, including radio direction-finders and navigational aids. Mr Davis said that if any boats required structural changes owners might get lost or ground.

Mr Davis said that if any boats required structural changes owners might get lost or ground. He added: "I hope the rules will put us in advance of other countries."

Hospital to admit man held in Brixton prison

Trevor Bonner, who has been held in custody at Brixton prison for more than six months while doctors and health administrators argued about where he should be treated, was committed to a psychiatric hospital yesterday.

He will be admitted to Napsbury Hospital, near St Albans, within 28 days.

Mr Bonner was first arrested on October 24 and charged with carrying an offensive weapon, a carving fork. He was remanded by magistrates at Watford for medical reports.

In December the magistrates deferred sentence for four months and released him on £25 bail. Two days later he was rearrested for carrying an offensive weapon, a knife, and was remanded again for reports.

Mr Edward Kennett, a Watford magistrate, said after a hearing yesterday: "I hope everybody concerned with this case will turn their minds to helping Mr Bonner. He has been put to great inconvenience and in a sense a certain injustice."

Hospital dilemma: The North West Thames Regional Health Authority said earlier there was no secure accommodation at Napsbury for patients who did wish to be in the hospital.

ITV companies' case for fourth channel

By a Staff Reporter

Independent television today takes the field against the BBC with one arm tied behind its back, because it has only one channel to the BBC's two, the Independent Television Companies Association has told the Annon committee on the future of broadcasting.

The association quotes Sir Hugh Green, former director general and a governor of the BBC, as saying in 1972: "There is a certain elementary fairness in allowing the fourth channel to ITV."

The association's evidence to the Annon committee says the companies, as broadcasters, require a fourth channel to give reality to their own concept of comprehensive programming, and to give wider opportunities for experiments and innovation by their creative staffs.

The association says a fourth channel could be operated by ITV more economically and with less consumption of national resources than by any new organization.

Their evidence continues: "They [the companies] believe that in a system where two national broadcasting organizations are competing to give the viewers the best and most varied service it is inevitable, as well as misguided, to compel a single channel to compete against two."

The companies adhered to the suggestions they made when they applied for a fourth channel in 1973, when they proposed

that the companies should hand some time to an independent production board to allow access to the screen to freelance producers and to a foundation formed to explore social uses of the medium.

Since 1973 they say, desecration of broadcasting hours has meant more intensive use of ITV's capital resources. The capital cost of launching ITV 2 would thus be greater than was then foreseen, but still far less for ITV than for any newcomer.

The general economic stagnation of the country, like that of the nation, was more difficult now than in 1973. The evidence says the companies agreed that they would be embarrassed if they were asked to launch a new channel now. "No government decision, however, is likely to take effect before 1979. If by then the national economic situation has not reversed its present trend, the question to be considered will be the survival of our society, not the use of a fourth television channel."

They say a new channel, although unlikely to earn high revenue, would soon establish itself and pay its way. Its greatest importance would be in serving minority interests.

ITV 2 would not become a second popular channel because the IBA would ensure that its essential alternative character was not changed; nor would it be in the financial interest of the companies.

Even with two ITV channels there would still be interest described in the evidence micro-minorities, which could never be adequately served by public broadcasting.

The evidence says commercial cable systems present a serious danger to the IBA's position, and would be socially harmful as well as costly.

Public service communication by cable, while worthy concept, was, unrealistically expensive.

It says the companies have built adequate reserves since 1968 to face any normal contingency, but it looked for a big change in the ownership relationship with the IBA by the introduction of "rolling contracts", similar to those granted in independent radio, which would ensure annual renewal of franchises unless they had received at least two warnings from IBA.

The evidence sets out organization and functions of the companies in detail. Independent Television Companies Association continues to the Annon Committee. Independent Television Books Ltd, 247 Tottenham Court Road, London W1P 0AE or £2.50 by post.

Manchester airport has become the first in the United Kingdom to offer substantial rebates in landing fees to line operators of "quiet" aircraft. The arrangement announced yesterday by a joint committee from Great Manchester Council and Manchester City Council which operates the airport provides for rebates of up to £200 a landing for a full loaded jumbo jet if the operating company maintains a consistent performance of 10 noise landings and take-offs.

The airport handles an average of 4,000 aircraft movements a month. The rebate scheme amounts to a reduction of a fifth in landing charges to operators who conform with the noise reduction standards agreed by British and American authorities who have been in force for 18 months.

The decision to grant rebate followed a recommendation made at a conference of the International Airports Association in Nairobi.

Guernsey limit on number of outsiders

From Our Correspondent
St Peter Port

Guernsey is to restrict from next January the right of people not indigenous to the island to live there. The proposal, approved by the Island's Parliament yesterday, means that only those born on Guernsey or who have lived there most of their lives will be able to occupy homes without licence.

Mr Brian Joy, president of the island's housing authority told MPs that the aim would be to restrict entry of non-Guernsey "essential workers" and to allow back mor islanders who had emigrated in order to build up an increasingly indigenous population. That would enable a system of defining local status by "arbitrary dates" to be phased out and replaced by the simpler criterion of birth and residence.

Hundreds of non-islanders who had expected to acquire local citizenship within a year of next two or three years are likely to be disappointed. Mr Joy agreed to shelve a 1973 decision to grant residential status to essential workers who have been occupying homes under licence for 10 years. They will now have to stay in their jobs for at least 15 years, and even then will have to be licensed.

Developing housing law being framed in the light of recent resolution by the Island Parliament that Guernsey's population of about 52,000 should not be allowed to grow by more than 7 per cent over the next 20 years.

During the debate several MPs argued that because the free entry for travellers from Britain, hundreds of people were living illegally in the island, and called for immigration controls and work permits.

An amendment was passed that will make it less attractive for local people to sell their homes to outsiders.

Island currency for the first time since it began producing its own currency notes in 18 Guernsey has issued a £ note. It carries a portrait of Major General Sir Isaac Brock born on the island and known as the hero of Upper Canada, for driving back an American invasion in 1812.

Guernsey currency is recognized as legal tender in the United Kingdom.

Help for family afflicted by rare brain disease

By Neville Hodgkinson

The family afflicted by a rare brain disorder have received many letters, cheques and offers of help, since their plight was disclosed last week. Two of the four boys in the family have died from it and a third is suffering from the disease.

The disease is sudanophilic leucodystrophy, a condition that causes progressive degeneration of the brain, affecting the mental and physical functions of the sufferer.

Nothing is known about the cause, but it is believed to be inherited and to affect only males. It appears in early childhood after a few years of normal development and no remedy is known.

Mr and Mrs Robert Sinnott, of Sydenham, south London, say they have received a tremendous burden from them in caring for their two surviving boys. They are Nigel, aged seven, who is partially paralysed, and Mark, aged five, who shows no symptoms of the illness. The parents fear for him, but doctors say he will not necessarily contract the disease.

"We could give them love before, but not the things they wanted that can give children such happiness," Mr Sinnott said. "Now we can give them just what they want, and that makes us happy too."

Mr Sinnott said that people had responded with warmth and kindness, which had made a "world of difference" to them. "We do not feel any longer that we are on our own," he said.

As well as the scores of letters and contributions from the public, several organisations say they may be able to help the Sinnotts. They include Invalides-at-Home, a charity that helps permanent invalids to live at home instead of in hospital; the Invalid Children's Aid Association, Barnwood, the nursing home and the quarters of the Dorset's Karin Trust; the Variety Club of Great Britain; and several Irish associations wanting to help the family, who are of Irish origin.

Manchester cut landing fees for 'quiet' aircraft

By a Staff Reporter

The group feels that even more extensive prejudices shown by the GCE Associated Examining Board, which has refused an O-level examination in Esperanto. Mr Brian Barker, the group spokesman, said:

protest leaflets in English. The group feels that even more extensive prejudices shown by the GCE Associated Examining Board, which has refused an O-level examination in Esperanto. Mr Brian Barker, the group spokesman, said:

The board is opposed to progressive education. It is a member of the department, and we have no right of appeal. He added that the board has refused a request by the Esperanto Parliamentary Group for a meeting.

The board is opposed to progressive education. It is a member of the department, and we have no right of appeal. He added that the board has refused a request by the Esperanto Parliamentary Group for a meeting.

The board is opposed to progressive education. It is a member of the department, and we have no right of appeal. He added that the board has refused a request by the Esperanto Parliamentary Group for a meeting.

The board is opposed to progressive education. It is a member of the department, and we have no right of appeal. He added that the board has refused a request by the Esperanto Parliamentary Group for a meeting.

The board is opposed to progressive education. It is a member of the department, and we have no right of appeal. He added that the board has refused a request by the Esperanto Parliamentary Group for a meeting.

هيكلمن القهار

THE TIMES LONDON FRIDAY 4 1977



If you want the most exciting new car in Britain, there are two ways of looking at it.

If it seems a long time since you were actually able to get excited about a new car, then you'll find British Leyland's new 18-22 Series doubly refreshing.

Because from the way it looks and the way it performs, this car is probably the most significant motoring development in years.

So much so, that we're making Austin and Morris versions. There's also the ultra-luxurious Wolseley model, available from both Austin and Morris showrooms.

Our new 18-22 Series comes in a choice of two engine sizes. The economical 4-cylinder 1800 saloon and 1800HL and, more geared to performance, the 6-cylinder 2200HL and the Wolseley saloon.

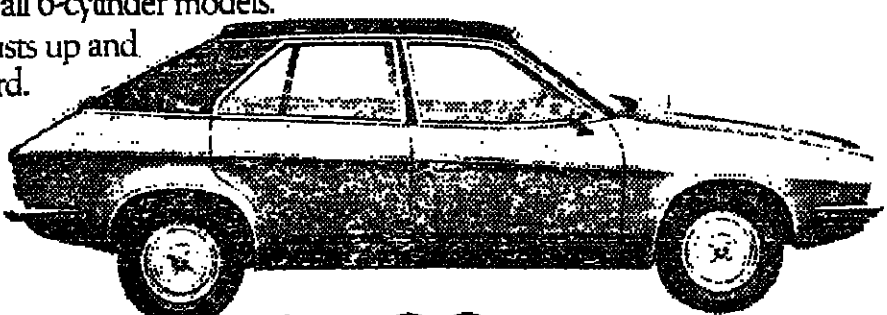
So much does this car have to offer that we've drawn up a list of its major features.

Read the list, and we think you'll agree that to call the

18-22 Series the most exciting new car in Britain is simply a very accurate, reasonable description.

1. Advanced aerodynamic wedge shape in two different body styles reduces drag, improves m.p.g.
2. All independent Hydragas[®] suspension that needs no regular maintenance for the life of the car.
3. Front wheel drive.
4. Wide track and wide radial-ply tyres for better road holding.
5. Choice of two economical engine sizes: OHV 4-cylinder and a performance OHC 6-cylinder.
6. Dual circuit power-assisted brakes with front discs.
7. Power-assisted steering on all 6-cylinder models.
8. Reclining driver's seat adjusts up and down as well as back and forward.

9. Three-speed ventilation system includes re-circulation control on low speed, side-window demist and foot level vents.
10. Comprehensive safety package ranging from heated rear window to rigid steel body shell.
11. Soundproofing to luxury car standards.
12. Rust protection includes wax injection of sill members, electro-phoretic paint, under-body protection and front wheel arch liners.
13. Wolseley features as standard push-button radio, tinted glass, long centre console, vinyl roof and carpeted boot.
14. Parts and service available from over 2,500 Distributors and Dealers throughout the country.



THE 18-22 SERIES

The car that's got it all together.



**Austin
Morris**

INDO-CHINA

British Government announces immediate aid of £750,000 to children of South Vietnam

By Staff Reporters

The British Government last night announced immediate aid of £750,000 for refugees, especially children, in South Vietnam and elsewhere in Indo-China. An immediate £100,000 was sent to the International Red Cross and the rest will be used by the five main charities which make up the Disaster Emergency Committee and United Nations relief agencies.

The aid was announced by Mrs Judith Hart, Minister of Overseas Development, who said: "The whole country has been shaken by the horrors of the human distress in Vietnam, particularly the suffering of the children."

"I am particularly anxious that the help we shall give shall emphasize the needs of the children. Hopefully, many children can be reunited with their families in the villages, so the immediate and urgent need is to care for them until the situation stabilizes."

She said the first £100,000 had been sent to the International Red Cross because the organization would be able to operate in areas controlled by the Provisional Revolutionary Government (Vietcong) and areas controlled from Saigon. She expected that most of the £100,000 would be used for medical supplies and the rest of the aid would be drawn on by the charities in the emergency committee, the United Nations Children's Fund (Unicef) and the United Nations High Commission for Refugees.

The money will be distributed with the help of the disaster unit within Mrs Hart's ministry.

A Director of a British holiday firm said last night he was making an attempt to get other tour operators to mount a rescue operation for the thousands of Vietnamese orphans. Mr Peter Johnson, the director, was getting in touch with the heads of other holiday companies to try to get them to join in the scheme.

Ceyena: The United Nations Children's Fund (Unicef) yesterday launched an urgent appeal to all United Nations governments for funds to help the suffering children of Vietnam. A spokesman told a press conference the money was needed for food, medicine, tents and clothing for stranded children in areas controlled either by the PRG (Vietcong) or by the South Vietnamese Government.

"At present we have virtually no funds available," the spokesman said. "Once funds were available, relief supplies could be shipped to Vietcong territory within a longer period. The delay, he said, was due to the fact that supplies passed through North Vietnam would have to be passed by the Red Cross organization of South Vietnam's Provisional Revolutionary Government."

The spokesman said Saigon had asked for emergency assistance for about a million children in New York two days ago. A similar request for aid for two million children was presented here on Thursday by the Vietcong's new liaison office in Geneva.—AP.

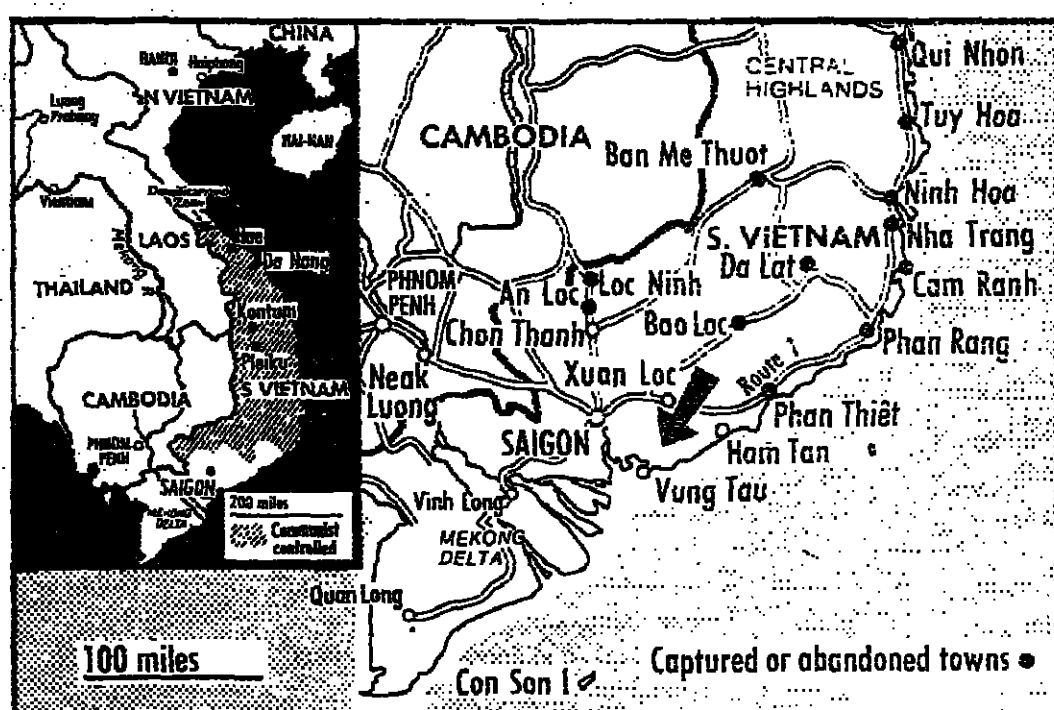
Hanoi: North Vietnam yesterday appealed to "the entire world" to come to the aid of the populations of "liberated" zones of South Vietnam.

The Foreign Ministry said: "The governments and peoples of the whole world who believe in peace and justice," as well as international organizations, would respond to the call of the PRG for "urgent aid to the population of the south to reduce the every-day difficulties of life caused by looting and forced evacuation".—Agence France-Press.

Stockholm: The Swedish Government said yesterday it was giving the PRG 12m kroner (about £1.2m) in refugee relief aid in the form of food and medicine. Another 10m kroner would go to United Nations relief agencies for their work in Indo-China.

Aid to the PRG came in response to a request made in Stockholm earlier this week by its permanent representative in the Swedish capital. It consists of 5,000 tons wheat, 200 tons canned meat, 200 tons fats, 200 tons condensed milk, and medical supplies.

The medicines will be flown to Hanoi and the food shipped to Haiphong. Saigon: The Australian Embassy here is working with voluntary relief organizations to collect more than 100 Vietnamese orphans who will be flown out to foster-parents in Australia.



Phnom Penh renews peace call

From Bruce Palling

Phnom Penh, April 3. Amid continuing military setbacks round Phnom Penh's defence perimeter, General Sokham Khoy, the acting President, has reiterated the Government's call for peace talks with the other side. In a broadcast, the general also called on the superpowers to assist Cambodia to end the war.

These calls, coming only two days after the departure of President Lon Nol, are not expected to alter events, in the opinion of observers. No sooner had five of the "seven traitors" either left the Government or the country than Prince Norodom Sihanouk, the exiled former head of state, had issued

a new list of 21 "super-traitors". These include the ministers in last month's reshuffled Cabinet. Mr Lon Nol, the President's brother, and a number of other leading personalities.

The defence perimeter to the south of Phnom Penh has shrunk in the past 24 hours and reinforcements from the provincial capital of Kompong Seila, about 80 miles south-west of the capital, have been sent there.

Only four miles north-west of Pochentong international airport, the Khmer Rouge insurgents broke through the defence perimeter after a sudden rain storm yesterday evening. The situation in the vicinity is unclear, though it is thought that

after the Government reinforcements were rushed there, no further penetration has taken place.

Rocket attacks on the airport continued today, with unconfirmed reports claiming that two T28 bombers were destroyed, and two other commercial aircraft were damaged.

Tampaksiring, Bali, April 3. Mr Loag Boret, the Cambodian Prime Minister, tonight called on leaders of the Khmer Rouge insurgents to hold peace negotiations. At a press conference in the Indonesian Government guest palace here he said: "We will negotiate with any representative who has a mandate from the other side."—Rexter.

Americans astonished and acquiescent

From Patrick Brogan

Washington, April 3. The American reaction to events in Indo-China has been one of astonished acquiescence. The few remaining hawks, such as Senator John Tower of Texas, have denounced the majority in Congress for failing to "save" South Vietnam, but there has not been much echo.

About 2,300,000 members of the American armed forces served in Vietnam. There were 55,000 killed and about 300,000 injured. Washington is full of people with direct knowledge of Vietnam, who fought there, administered American programmes there or reported on the war.

So far as such a generalization is possible, it seems that they are all astonished at the completeness and rapidity of the collapse of South Vietnam. "Vietnamization" has evidently failed completely, and it is now clearer than ever that the "peace with honour" which "ended the war" was no more than a device to get the Americans out.

Dr Kissinger won the Nobel peace prize for preparing the Paris agreement, and accepted it. Mr Le Duc Tho, the chief North Vietnamese negotiator, was also offered the prize and refused it, on the ground that the war was not over.

Newspapers and magazines in interviews with veterans of the war have found a variety of opinions, ranging from those who would like to go back to resume the war against the communists, to fatalists who accept that their own and their friends' sufferings served no useful purpose at all.

Republican leaders would like to be able to blame the Democrats for "losing" Vietnam, the way they blamed President Truman and General Marshall for "losing" China. However, news reports from Vietnam and television films in particular, have demonstrated so completely that the causes of the collapse go far beyond a lack of American supplies, that the question of who lost what is seen to be largely irrelevant.

Gen Suharto in Australia

From Our Correspondent

Melbourne, April 3. Mr Whitlam, the Australian Prime Minister, conferred today with President Suharto of Indonesia in Townsville, Queensland. Their talks are to continue for three days.

A wide range of issues are to be discussed; but Vietnam and Cambodia will dominate the discussions. Before meeting the President, Mr Whitlam launched a national appeal to raise \$A1m (£600,000)

for refugees in Vietnam and Cambodia. The Government contributed \$A50,000. The appeal will be conducted by the Disaster Emergency Committee of the Australian Council for Overseas Aid.

Mr Whitlam said, "I know that I speak for all Australians in expressing our deep concern at the current plight of refugees in Indo-China." He gave assurances that the money would be spent by reputable organizations.

Saigon refugees from north to stop spread of demoralization Beaten army straggles in

From Fox Butterfield

Vung Tau, April 3. The shattered, leaderless remnants of six South Vietnamese divisions, all that remain of Saigon's military forces from the northern two-thirds of the country, straggled ashore today at this small port.

There were not many of them. Only a few had their rifles. Most did not even have their complete uniforms, only a helmet or army fatigues jacket. But they brought with them the virus of panic, disorder and demoralization close to Saigon, 17 miles away. It has been this panic, rather than communist attacks, that have led to the collapse of Government positions along the entire coastline and in the Central Highlands.

The arrival here over the past few days of these soldiers, who had already rioted in Da Nang, Nha Trang, and Cam Ranh bay before escaping, is also serious because Vung Tau lies at the mouth of the Saigon river. If Vung Tau also collapsed and was seized by the communists, it would seal the river and make withdrawal from the capital difficult or impossible.

Thousands of civilian refugees have also been put ashore at this once tranquil resort town in the past few days, from a motley armada of fishing boats, rusting tramp steamers and Vietnamese Navy craft. But the Government appeared to be doing little to regroup the remnants of soldiers or feed and house the refugees.

There were no officials at the crowded port to direct new arrivals where to go. Many, exhausted from days without food or water and the experience in small, open boats, simply lay sprawled on the dock, too tired to move.

The Government has tried to keep the stragglers and refugees out of Saigon, to prevent them from spreading disorder there. This afternoon the military governor of the Saigon-Gia Dinh district closed the bridge over the Bien Hoa river that leads from Vung Tau to Saigon.—New York Times News Service.

Vung Tau, April 3.—Thousands of bewildered South Vietnamese civilian refugees crambled ashore from packed vacation vessels here today after two days and nights at sea with little food or water. Most of them came from cities like Da Nang and Hue, now in communist hands.

Weeping mothers laden with children and bearing pathetic scraps of baggage tottered down makeshift gangplanks to this latest refugee straggling post 45 miles south-east of Saigon.

They had travelled on the 10,000-ton converted American troopship Transcolorado before being transferred to smaller ships and barges at 3 am today. Conditions on the ship were terrible, according to an American observer, Mr Gerald Scott of Oklahoma. He reported a shortage of food, water and medical supplies as the vessel laboured south with its vast complement of people fleeing the communist advance.

An entire family of 16 was killed early today when part of the deck on one of the barges collapsed under the weight of people. Other passengers said several more people had been killed or injured, but in the confusion exact numbers could not be established. One young man was carried off on a stretcher with a blood-stained splint on his leg.

Several families said uncomplainingly that they had not eaten for several days. They were as bewildered about why they had to quit their homes as about where they would be going next.

A legless war veteran, tending a baby in his wheelchair, said he was waiting for news of his wife, who broke a leg when she crawled up a cable to board a ship off Da Nang.

Mr Scott said at least two people had died on the Transcolorado, "but a couple of babies were born". He praised the ship's crew for maintaining order in the vessel, which had carried between 5,000 and 15,000 people on its trip south. As the refugees were unloaded, a South Vietnamese Navy ship arrived in the harbour, packed with people. Some were even strung on the ship's guns.

There was no sign of senior officials present as the refugees came ashore, and there seemed to be no organized reception arrangements. Most said they had no idea what would happen to them although some spoke of going to live with relatives in Saigon.

Previous arrivals here had been taken by barge to the Mekong delta, where a number were being transported in army lorries to small camps along the road to Saigon.—Reuters.

When you rent cars from somebody else, there's usually something missing.



The Avis smile.
You get one with every rental.

A smile. A friendly word.
Such simple things, yet they're going to make all the difference in 1975.
The difference between whether you rent a car from us, or from 'them'.
We know you're not going to come to us simply because we're at 24 airports and 50 major cities around the U.K.
Or that our range of cars is larger than most.
Or that they're rarely more than 9 months old, and are checked 43 ways before each rental.
We know you won't choose us simply because of our 'one day - one way' rental scheme.
Or the fact that we will accept 22 credit cards, and give Green Shield stamps.
We're realistic. We know that if you think there's still little to choose between us and our competitors, you'll plump for the company who gives you more advice, more help.
The one whose staff smile that little bit more, try that little bit harder.
And that's something we at Avis do better than anybody else.

We try harder.
Avis.
We rent Hillman and other fine cars.

Mr Ford says US will not abandon S E Asia

Continued from page 1

He might ask Congress for more than the \$300m (£124m) already requested in military aid for South Vietnam.

In a short statement at the beginning of the conference, Mr Ford said: "We are seeing great human tragedy as millions of Vietnamese flee the north. Vietnamese onslaught, the United States has been going, and continues to do its utmost to assist these people. I have directed all available naval ships to stand off Indo-China to do whatever is necessary to assist. We have appealed to the United Nations to use its moral influence to urge these innocent people to resume the war call on North Vietnam to permit the movement of refugees to the areas of their choice."

The President said that the United States would stand by its allies. "I specifically warn any adversaries they should not under any circumstances feel that the tragedy of Vietnam is an indication that the American people have lost their will or their desire to stand up for freedom in any place in the world." Mr Ford had been asked

whether American power and influence in the world would diminish because of the loss of South Vietnam to the Communists. He replied that "in any case where the United States doesn't live up to its moral or treaty obligations, it can't help but have an adverse impact on other allies we have around the world."

The President referred to articles in European newspapers suggesting that Western Europe might question American determination. "Let me say to Western Europe," he said, "we are going to stand behind our commitments to NATO, and we are going to stand behind our commitments to other allies around the world."

The President said America was not going to abandon its positions in South-East Asia because of events in Vietnam. He was asked if the 55,000 Americans who died in the Vietnam war had died in vain. He replied that the policy which had sent them there would have proved right if the United States had lived up to the obligations undertaken at the time of the Paris agreements.

TO RESERVE A CAR CALL YOUR TRAVEL AGENT OR NEAREST AVIS OFFICE. IN MAJOR CITIES THE NUMBERS ARE: LONDON 549 6733 BELFAST 33044 BIRMINGHAM 233 4262 BRISTOL 292123 CARDIFF 42111 EDINBURGH 337 6363 GLASGOW 221 2227 LEEDS 50264 LIVERPOOL 708 4737 MANCHESTER 824 6326 NEWCASTLE 25363 SOUTHAMPTON 26 67.

THE ARTS

Axel's lonely castle

THEATRES

YFAIR. 629 3036. Last we
Tonight 8.15, tomor. 6.0 & 8.15
An Evening with

[illegible]

SEAS. 7:34 1:56. Eyes. 7:30 1:56
 Sat. 7:30 1:56, Sat. 4:35 & 8:15
 at 2.0. Sub. 8.0. Mat. 1.0. Wed.
 Sat. 5.0.
JAMES STEWART
 in **HARVEY**
 LIMITED SEASON ONLY
 SEAS. 7:34 1:56. Eyes. 7:30 1:56
 Sat. 7:30 1:56, Sat. 4:35 & 8:15
 at 2.0. Sub. 8.0. Mat. 1.0. Wed.
 Sat. 5.0.
JOAN MARCUS
 in **POWRIGHT** **FINLAY**
TURDAY SUNDAY MONDAY
 Directed by **FRANCO ZEFFRELLI**
MOND REVEURER THEAT
 1953. 14 y.m.m. 9 p.m., 11 p.
PAUL HAYMOND presents
THE FESTIVAL
OF EROTICA '75

1950 1744: Mon. to Th.
 1950 1745: Mon. to Th.
 8TH MONTH OF SEDUCATION
 STAGE SHOW OF THE SEVENTE
 LET MY PEOPLE COME
 Never a dull moment. A
 1000 tickets held for sale at
 1950 1746: Mon. to Th.
 1950 1747: Mon. to Th.
 DON'T SAY
 BY DAVID WILLIAMS
 MARTIN'S 1950 1443: Eve.
 1950 1444: Eve.
 AGATHA CHRISTIE'S
 THE MOUSETRAP
 23RD YEAR
 WORLD'S LONGEST-EVER RU
 FEBRUARY 01-22-66
 Fri. 8.00 Mon.-Fri. 8.00
 75-8.00 Sat. 8.50, 8.30
 WESS IDEAS
 theatrical excitement." S. Tal
 recommend it. Times

Director... Gdn... Brnntan... S. T.
LEAFLETARY. 01-896-42
FOR SPECIAL EASTER SEASON
E WOMBLES OF WINBLEDOO
2.0 Spt. 11.0 & 2.0 Ubrt Agrl.
7.00 8.00 13.04. Events 7.30: Spt.
winning! Caroline Mortimer
NIGHT MUST FALL by Engl
Winblms "Directed by Nigel Patric
LAND. 836-2660. Events 8:
Spt. 11.0 & 2.0 Ubrt Agrl.
Doris Harle, Leo FRANKLIN
Richard CALDICOT, Andrew SACH
NO SEX PLEASE
WE'RE BRITISH
Hysterically funny - 6 Times
MAYBE AT NEW END. 435-41
SPAR by Peter Heald. 7.40 PM
Choir. 8.00 PM
THE UPSTAIRS 730 AM
THE DODDENDUCKERS BALL
theatre/revue with bar 1.00 p.m.

mmesnes Tom's & Tomor. S.C.
 LITRE WORKSHOP, Standard E.
 0510, Sat. 19. 4.
 BLOODY MARY
 DENVILLE. 934 9988. Exps.
 0510, Sat. 19. 4.
 MILLICENT NIGHT AMANDA
 MARBIE IN ALAN AYCKBOURN'S
 SUSURD PERSON SINGULAR
 BEST COMEDY OF THE YEAR
 0510, Sat. 19. 4.
 THOMAS PALACE. 854 18
 Exps. S.O. Wed. Sat. 6.0. 8.45
 MAX BYGRAVES
 "SWINGALONGAMAX"
 New Song & Laughter Spectacular
 with Rogers & Starr, Bobby Crush,
 Dennis Keane & Eddy & Paul
 ESTIMINSTER. 834 05
 Exps. S.O. Wed. Sat. 6.0. 8.45
 PATRICK. 5310 30
 Exps. S.O. Wed. Sat. 6.0. 8.45
 THE PAT O'ER

CLARK KRAFT
 Musical Comedy
 Winner, Waco Sings... 8
 Thriller From The Comedy
ITEMAL 830-6692/7768, 6th Y.
 7:30 Wed. Sat. 5:15, 9:45
PIYAMA TOPS
 5 weeks... Muz. close May
 WATCH 88 Previews from Tues-
 May 6. Opens May 12
DMILL THEATRE 437-6
 7:30 Wed. 5:15 Sat.
FIORA RICHMOND in
LET'S GET LAID
 twice nightly at 7.0 & 9.0
NDHAM'S 836-5028, Ewalds
 Tel. 5 & 8:30. Mats. Weds. at 5
PAUL SCOFFIELD
 as Prospero" SHOULD NOT BE
 MISSED ON ANY ACCOUNT
 A. J. G. (G. H. S. S. S.)
THE TEMPEST
 A. J. G. (G. H. S. S. S.)

from 8.15 - Dimes and Dancings
9.30. RAVE A TOUCH OF VERN
At 11 p.m.: CATHERINA VALENTE
Dance: MOLLY ANN ST
FRANKIE VAUGHAN

CINEMA

C 1 & 2. Shaftsbury Ave.
Bookable Sep. Per. ALL SEAT
C 1: Mel. Snooks ALL YOUNG FR
C 2: EMERTON ALL YOUNG FR
C 3, 5, 8. 3.0. 1.50. Late Show Tonigh
Sat. 11.50.
C 2. MURDER ON THE ORIVE
EXPRESS (A). WL. n. Sun. 2
C 3, 5. 3.0. 1.50. Late Show Sat. 11.50.
C 4. 3.0. 1.50. Late Show Sat. 11.50.
C 5. 3.0. 1.50. Late Show Sat. 11.50.
C 6. 3.0. 1.50. Late Show Sat. 11.50.
C 7. 3.0. 1.50. Late Show Sat. 11.50.
C 8. 3.0. 1.50. Late Show Sat. 11.50.
C 9. 3.0. 1.50. Late Show Sat. 11.50.
C 10. 3.0. 1.50. Late Show Sat. 11.50.
C 11. 3.0. 1.50. Late Show Sat. 11.50.
C 12. 3.0. 1.50. Late Show Sat. 11.50.
C 13. 3.0. 1.50. Late Show Sat. 11.50.
C 14. 3.0. 1.50. Late Show Sat. 11.50.
C 15. 3.0. 1.50. Late Show Sat. 11.50.
C 16. 3.0. 1.50. Late Show Sat. 11.50.
C 17. 3.0. 1.50. Late Show Sat. 11.50.
C 18. 3.0. 1.50. Late Show Sat. 11.50.
C 19. 3.0. 1.50. Late Show Sat. 11.50.
C 20. 3.0. 1.50. Late Show Sat. 11.50.
C 21. 3.0. 1.50. Late Show Sat. 11.50.
C 22. 3.0. 1.50. Late Show Sat. 11.50.
C 23. 3.0. 1.50. Late Show Sat. 11.50.
C 24. 3.0. 1.50. Late Show Sat. 11.50.
C 25. 3.0. 1.50. Late Show Sat. 11.50.
C 26. 3.0. 1.50. Late Show Sat. 11.50.
C 27. 3.0. 1.50. Late Show Sat. 11.50.
C 28. 3.0. 1.50. Late Show Sat. 11.50.
C 29. 3.0. 1.50. Late Show Sat. 11.50.
C 30. 3.0. 1.50. Late Show Sat. 11.50.
C 31. 3.0. 1.50. Late Show Sat. 11.50.
C 32. 3.0. 1.50. Late Show Sat. 11.50.
C 33. 3.0. 1.50. Late Show Sat. 11.50.
C 34. 3.0. 1.50. Late Show Sat. 11.50.
C 35. 3.0. 1.50. Late Show Sat. 11.50.
C 36. 3.0. 1.50. Late Show Sat. 11.50.
C 37. 3.0. 1.50. Late Show Sat. 11.50.
C 38. 3.0. 1.50. Late Show Sat. 11.50.
C 39. 3.0. 1.50. Late Show Sat. 11.50.
C 40. 3.0. 1.50. Late Show Sat. 11.50.
C 41. 3.0. 1.50. Late Show Sat. 11.50.
C 42. 3.0. 1.50. Late Show Sat. 11.50.
C 43. 3.0. 1.50. Late Show Sat. 11.50.
C 44. 3.0. 1.50. Late Show Sat. 11.50.
C 45. 3.0. 1.50. Late Show Sat. 11.50.
C 46. 3.0. 1.50. Late Show Sat. 11.50.
C 47. 3.0. 1.50. Late Show Sat. 11.50.
C 48. 3.0. 1.50. Late Show Sat. 11.50.
C 49. 3.0. 1.50. Late Show Sat. 11.50.
C 50. 3.0. 1.50. Late Show Sat. 11.50.
C 51. 3.0. 1.50. Late Show Sat. 11.50.
C 52. 3.0. 1.50. Late Show Sat. 11.50.
C 53. 3.0. 1.50. Late Show Sat. 11.50.
C 54. 3.0. 1.50. Late Show Sat. 11.50.
C 55. 3.0. 1.50. Late Show Sat. 11.50.
C 56. 3.0. 1.50. Late Show Sat. 11.50.
C 57. 3.0. 1.50. Late Show Sat. 11.50.
C 58. 3.0. 1.50. Late Show Sat. 11.50.
C 59. 3.0. 1.50. Late Show Sat. 11.50.
C 60. 3.0. 1.50. Late Show Sat. 11.50.
C 61. 3.0. 1.50. Late Show Sat. 11.50.
C 62. 3.0. 1.50. Late Show Sat. 11.50.
C 63. 3.0. 1.50. Late Show Sat. 11.50.
C 64. 3.0. 1.50. Late Show Sat. 11.50.
C 65. 3.0. 1.50. Late Show Sat. 11.50.
C 66. 3.0. 1.50. Late Show Sat. 11.50.
C 67. 3.0. 1.50. Late Show Sat. 11.50.
C 68. 3.0. 1.50. Late Show Sat. 11.50.
C 69. 3.0. 1.50. Late Show Sat. 11.50.
C 70. 3.0. 1.50. Late Show Sat. 11.50.
C 71. 3.0. 1.50. Late Show Sat. 11.50.
C 72. 3.0. 1.50. Late Show Sat. 11.50.
C 73. 3.0. 1.50. Late Show Sat. 11.50.
C 74. 3.0. 1.50. Late Show Sat. 11.50.
C 75. 3.0. 1.50. Late Show Sat. 11.50.
C 76. 3.0. 1.50. Late Show Sat. 11.50.
C 77. 3.0. 1.50. Late Show Sat. 11.50.
C 78. 3.0. 1.50. Late Show Sat. 11.50.
C 79. 3.0. 1.50. Late Show Sat. 11.50.
C 80. 3.0. 1.50. Late Show Sat. 11.50.
C 81. 3.0. 1.50. Late Show Sat. 11.50.
C 82. 3.0. 1.50. Late Show Sat. 11.50.
C 83. 3.0. 1.50. Late Show Sat. 11.50.
C 84. 3.0. 1.50. Late Show Sat. 11.50.
C 85. 3.0. 1.50. Late Show Sat. 11.50.
C 86. 3.0. 1.50. Late Show Sat. 11.50.
C 87. 3.0. 1.50. Late Show Sat. 11.50.
C 88. 3.0. 1.50. Late Show Sat. 11.50.
C 89. 3.0. 1.50. Late Show Sat. 11.50.
C 90. 3.0. 1.50. Late Show Sat. 11.50.
C 91. 3.0. 1.50. Late Show Sat. 11.50.
C 92. 3.0. 1.50. Late Show Sat. 11.50.
C 93. 3.0. 1.50. Late Show Sat. 11.50.
C 94. 3.0. 1.50. Late Show Sat. 11.50.
C 95. 3.0. 1.50. Late Show Sat. 11.50.
C 96. 3.0. 1.50. Late Show Sat. 11.50.
C 97. 3.0. 1.50. Late Show Sat. 11.50.
C 98. 3.0. 1.50. Late Show Sat. 11.50.
C 99. 3.0. 1.50. Late Show Sat. 11.50.
C 100. 3.0. 1.50. Late Show Sat. 11.50.

SINO 8.35 Sat. 4.40 S.S. 7.30 S.S.
SINO 457 6877 MONTE PYTH
AND THE H...
LUMBER 9.40 S.S. Late Sat.
LUMBER AND BILLY CH
DUE 1.00 Nov. Sup. 3.
5.30, 8.15 Late Show Sat. 11.0
ERZON W.I. 499 3783 Bern
noted on L. 4.25, 6.40, 9.3
Late Sat. 11 p.m. Phone book
late CINEMA, Not. 11.00 7.5
CINEMA 450 3.00 6.00 9.00
LATE GRAVE at CINEMA
2.45, 5.30, 8.50, 11.15 p.m. OC
ORIGINAL WORK OF A FEM

MALL 920 6395, 1.0 & 1.30
British audience 25p/- 6.45 Ages
DEVI'S K/8.45 premiere of
DOESN'T-SPEAK (A)
CENTREY SQUARE THEATRE
THE... TOMMY
(A). The film event of the
Paris 1.20 4.50, 8.00, 9.00

8.00
 9.00
 10.00
 11.00
 12.00
 13.00
 14.00
 15.00
 16.00
 17.00
 18.00
 19.00
 20.00
 21.00
 22.00
 23.00
 24.00
 25.00
 26.00
 27.00
 28.00
 29.00
 30.00
 31.00
 32.00
 33.00
 34.00
 35.00
 36.00
 37.00
 38.00
 39.00
 40.00
 41.00
 42.00
 43.00
 44.00
 45.00
 46.00
 47.00
 48.00
 49.00
 50.00
 51.00
 52.00
 53.00
 54.00
 55.00
 56.00
 57.00
 58.00
 59.00
 60.00
 61.00
 62.00
 63.00
 64.00
 65.00
 66.00
 67.00
 68.00
 69.00
 70.00
 71.00
 72.00
 73.00
 74.00
 75.00
 76.00
 77.00
 78.00
 79.00
 80.00
 81.00
 82.00
 83.00
 84.00
 85.00
 86.00
 87.00
 88.00
 89.00
 90.00
 91.00
 92.00
 93.00
 94.00
 95.00
 96.00
 97.00
 98.00
 99.00
 100.00

R. S. PULLMAN, SR., Ken. 375 50
 A BIGGER SPLASH (X), Daily 2
 4.20 6.45 9.00, Pros. 2.15, 4
 6.50 8.45
 FRANKIE CHARLES, Lot. 54 457 8
 The Sensation of London
 (X)
 (X)
 SMO. Daily, (Inc. Sun.), 3
 6.15 9.00, Late show, 11.15
 & Sat. Basis 1000—1st 2 Bars
 12.00 2nd 80 3rd 20
 12.20, Late show, 12.05 (Inc. 15)
 YOUNG, FRANKIE, Pros. 17
 12.00 2.20 2.55 7.25 9.50
 12.05

The authors thank Dr. A. J. van der Sluis for his critical reading of the manuscript.

Received May 18, 1976
Accepted June 10, 1976



James Caan and fellow player

porarily and rather absently. Yet he is a stranger also in the world of the gamblers where he is a source of constant admiration and reverence and even pride among people who have some difficulty in mastering basic American—even though they may be his heavy creditors.

The *Gambler* is, in fact, not so much about the gambler as it is about the gambler on an obsession as about the whole business of surviving and sitting oneself in life, and getting "the juice" out of that particular gamble. The characters are as much a symbol of an American life as was the figure for the Great White Male.

The script of *The Gambler* is an original first screenplay by James Toback, who is a professor of literature in New York and the self-conscious reminiscence of a first novel hangs over the character of Axe). It gives Karl Reisz another of the obsessive and impetuous characters he seemed to prefer (in *Night Must Fall*, Morton and

Most of that battle goes on unseen. As a hero Axel presents the very large and basic problem that because of his nature he is unable to make emotional contact with his family, nor his girl friend, and certainly not the people of his underworld. Perhaps he has himself a sense of that. His two last and biggest gambles involve for the first time personal involvements. In the first, pushed by the gambling syndicate, he must throw a favouring student into a gambling ball game, and chance the consequences of the boy's reaction. In the second he walks into a Harlem ghetto brothel, and chances his life on the knife of a black assassin. Does he triumphantly carry his wound away, or does the mark of human contact, as well as a winning stake?

It is fruitless to speculate whether a suppler actor than James Cagney (Jack Nicholson or Tracey Keach, perhaps) could

ide of Gustav



Sven Wollter (left) with
Armfelt the king's favourite

ballroom assassination, althoughing G
they will find Anckarstroem, proba

Ribbing, Horn and a page called Fapillon who has something in common with Oscar.

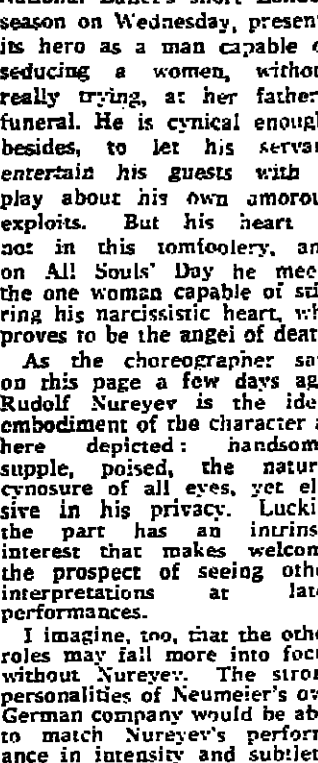
Hjultstrom is also keen to present *Gustavus III* as a company play rather than as a vehicle for a star actor as it traditionally has been in Sweden, although when someone as accomplished as Sven Wollter takes the part that is not altogether easy. Wollter attempts to blend with the crowd in the opening act, in which Gustavus does not appear, by playing one of the minor roles as well. But a star is a star, and it is no surprise that Wollter picked up a prize for his performance in the title part.

Gustavus III began as a part of a planned series of plays concerned with the French Revolution—the announcement of the storming of the Bastille is one of the key moments in Strindberg's drama. The influence of Ariane Mnouchkine's 1989 is there in the "storytelling" of the prologue in which the historical background is sketched in. Danton's *Death* and the *Marat-Sade* were also under consideration. But *Gustavus III* overtook the idea and looks like leading to a new wave of staging Swedish plays, particularly his historical pieces, where the author's personal life casts a less heavy shadow than on the psychological dramas.

Hjultstrom is currently rehears-

Don Juan/Kettentanz
Coliseum

John Neumeier
John Neumeier's *Don Juan*
which opened the Canadian
National Ballet's short London



but the promising young Canadian dancers were most

swamped. Only Karen Kain
Aminta (who corresponds
Zerlina in Mozart's opera) and
Veronica Tennant as Doña A
really give life to their role
Kain especially finds genuin
pathos in the character's d
comfiture, looking lumpish a
bedraggled, although she h
not yet discovered all the
potential humour of her earl
scenes.

The background of the sto

is very capably filled in by the company. Theirs are mainly the more artificial parts of the action. Neumeier has responded flexibly to the capabilities of Gluck's score, ballet's earlie

The Exorcist

Comedy

Irving Wardle

Four people meet for Christmas dinner in a weekend cottage and become trapped in a night

mare, but before the audience has had time to emit a complacent yawn, they find themselves thrust into roughly the same situation. Don Taylor plays, in short, attempts a shotgun marriage between Agatha Christie and David Mercer.

His characters are all variations on the theme of social guilt. There is an advertisement man who has betrayed his class origins, a journalist who has sold out his merit, and a doctor who has married a hedonist and the other a delicate creature who loves to "throw away the hours at her harpichord." "Dab hands at the games of conceit, our gentlest of ones," one of them says. "I think," he blithely declares, "their standard of living, the exchange luxury presents, a down they sit to dinner a find that the wine has turned blood."

We have met them all before in the Northern Tragic plays of the Sixties. The trick Taylor pulls is to exhibit their sense of betrayal not through self-flagellating dialogue a

trips back home to uni-

20th Century-Fox
Presents
BBC 2

Alan Coren

In less than 30 seconds on Wednesday Chicago burnt down, Pearl Harbour burnt up. Incredible into a hole, and the Americans landed on Omaha beach, all of which served merely to introduce William Holden as a war hero. Jennifer Jones as the theme music from "Love Is a Many Splendored Thing" set our fillings clattering, their cavities for the umpteenth time this century.

The madness upon the television went on for another hour: 15 seconds of Walt Pidgeon about to embrace somebody, only to turn into a nude female torso while our disoriented eyes were still trying focus on his wince. Collapsing seconds of Liz Taylor wobbling in front of a tin sphinx that suddenly proved to be supported by Clara Bow's legs: and hard-

had a fine young lady accompany George Ruffalo, and they were transmogrified into a life-size full of Tallulah Bankhead.

What we were watching,

Medici Quartet

Purcell Room


Alan Blyth

To perform Bartok's second quartet with the maturity, technical control and understanding shown in Wednesday's Westminster concerts in the Purcell Room was indication enough that the Medici has become one of our leading groups in the field, despite its extreme youth. The four players were able to encompass the lyrical and angular aspects of the compelling work and forge them into unified expression of Bartok's inner being.

They were not afraid to give their strings brilliance, even edge in the two evening moments, nor to take the risks always needed to overcome convincingly their harmonic and rhythmic difficulties. And they did not forget the elemental beauty in the first and of the barbarity in the second. More experienced quartets may find something still more resigned

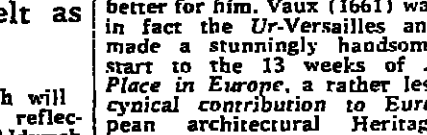
Some of the notices on this day's later editions.

A Place in Europe



Michael Ratcliffe

"Ah!" exclaimed Ginetri, entering the king's bedroom with what I can only describe as a transport of delight, "Le lit de Loulou et Quatorze!" Well, yes, it has been built for the young king, replied the owner of Vaux-le-Vicomte, but of course he has never slept in it. Then Madame Spazier was briefly *désolée* but took it on the chin. Well, no, the Count de Vogue continued, because Louis had been so jealous of the house and its gardens that, fearing the political presumption of its owner, he had imprisoned him for life and removed the engineer, the painter and the architect in order that they might do even



Year than the London borough
of Islington's reported decision

to restore the ears on Dickens' Whittington's cat at the bottom of Highgate Hill.

Madame Spanier was rather too gushing, perhaps although Vaux-le-Vicomte, a jewel-house set in a park of closely patterned theatricality, can do that to people, and her occasional misleading effusions were courteously contained by the scholarly corrections of the count. Their dialogue at least banished complacency, and indeed, on the evidence of last night and of Frank Muir's venal jolly visit to Liechtenstein never to be repeated, protecting a land of awed reverence and the royal family a devastating Panteivindian charm—each programme will draw a sharper individual character not only from the houses themselves, but from their often embattled owners and the starry names chosen by Thames to "present" them: Ian Carmichael, Johnny Morris, Yehudi Menuhin, Lily Palmer, etc. The choice of houses is much more enterprising and Marguerite Baker certainly opened our ears by bravely beginning her celebration of Vaux with at least half a minute of untranslatable unzigzag apophoregma from one of its greatest admirers—children of the ghosts in his garden whom the count most wishes to preserve: Jean de La Fontaine.

Irving Wardle

Four people meet for Christmas

givingly uncorrupted parents, but in the bricks and mortar of their own most characteristically self-indulgent possession. To complete the irony, one only needs a round of applause for Tony Abbott and Donald Taylor's expensively renovated cottage set; a playground used in change into a tomb.

As in any ghost story, the place is under a curse; with the difference that this is presented as an act of long-term social retribution.

As far as he can, Mr Taylor follows the Christie rules of gathering mystery and abrupt bits of horror. But his characters are trapped, there is little for them to do, and enactment increasingly gives way to static confessionals. Also, in spite of the formal novelty, the people with leisure to flex their guilt-feelings in an environment of unquestioned affluence look distinctly out of date.

Coe's stiff-upper-lip direction pays dividends when they do explode into fury or hysterics, and elsewhere keeps them in steady focus. Honor Blackman has little to do beyond showing her shaven edge, but has the proprietorial Brian Blessed, once he has gone berserk with a hammer. Ronald Hines's journalist remains wryly interesting to the end; and like Ure she achieves a certain climax of unearthly eloquence, which finally convinced me of the honest emotion within this

BBC 2
Alan Coren

short, was the whole life of 20th Century-Fox flashing in front of its eyes as the hapless studio went down for the third time, a preposterous jumble of snippets resembling nothing so much as that children's memory game in which two million objects are put on a tray and covered with a cloth. All that remains clearly in my owa-stricken memory of Wednesday's clips is Tom Mix as Dick Turpin, a bizarre incident that shed little credit on either.

Sometimes, in the still watches of the night, I begin to reflect upon the current vogue for chopping up bits of old film and gumming them to other bits on the ground that *That's Entertainment*. I wonder what other deprivations lie in store. Shall we see *That's Shakespeare!* at the Alamy's, a new batch of Lear, Othello, a nice bit of *Hamlet*, interspersed with a couple of Porter gags and a *Twelfth Night* song? Will *That's Dostoevsky!* soon be recycled in paperback form, all his best sentences gathered together for the first time under one cover? Whether or not whole old films should be shown on television may be open to argument. But bits of old films?

Alan Blyth

To perform Bartok's second quartet with the maturity and

more forthin, in the final, enigmatic Lento, but the Medici is well) on the way to realizing its intense qualities.

This is no leader-dominated ensemble. Each player shows character and seems a more than accomplished exponent of his instrument while being perfectly attuned, in every sense, to the other. What they still appeared to lack in Haydn's Bird Quartet was such a positive interpretation as in their Bartok. The faster movements did not have enough dynamic contrast, and the Adagio missed notes, but the *Finale* had verve enough.

Mozart's K387 began stodgily, but gradually progressed into something distinctive. The beautiful balance between the four players came to the fore again in the Andante, where the music, with each idea arising wonderfully from the previous one, was given its true weight. The complex *Finale*, with its marvellous matching of polyphony and homophony received a performance worthy of its stature.

.....

page are reprinted from yester-

NOW, TRANS FROM

A choice of
3 international entrées
on every flight
in Economy.

A choice of 2 films and 8 tracks
of international audio.

Wines from Bordeaux
and the Rhine.

If you're not comfortable,
you're not going to enjoy our service.

So all the seats in our 747's are
fitted with a special support button.

Press it and the seat automatically
contours itself to your contours.

The only airline to offer

By international agreement there's a nominal charge for in-flight entertainment.
And for alcoholic beverages in economy class.

هيكنا من الفضل

WORLD SERVICE TWA.

Beers from Holland
and Germany.
And spirits and liqueurs
from around the world.

Friendly service
from a girl from
Rock Springs, Wyoming.



And on your arrival
in New York, you'll clear customs
in minutes through
our own exclusive terminal.



only you so much to America.

Fine duel can end in Tom Morgan's favour

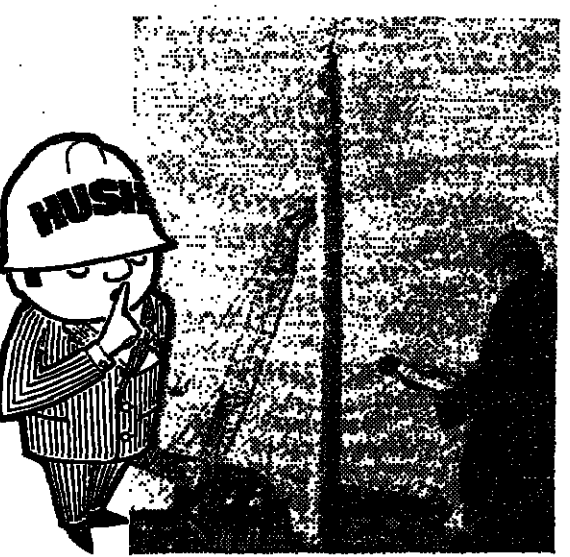
Alison Ross

Dandelion (vitamins A, B & C)

other purposes, must have supplied
obviously helpful, if hitherto unrecognized
vitamins too.

Hush... piling in progress

The noise meter records an astonishing figure—only 70 dBA at 18 metres when Hush piling is in progress. As quiet as a car engine. Says the Hush man: "Our rigs can help you comply with the new anti-pollution law. Workers on the site and people living nearby hardly hear a thing from the Hush piling rig."



Sheet Piling Contractors Limited

Ferry Lane, Rainham, Essex, RM13 9DA
Telephone: Rainham 55234 or 50561 Telex: 897514
Hush Piling Northern Limited
P.O. Box 35, Featherstone Road South, Oldham, Lancashire
Telephone: 061-624 5631 Telex: 66473

Work health and safety

All partners in carrying out new philosophy

by Raymond Perman

Soon after the beginning of the year employers began to feel the effect of the increased powers of enforcement given to inspectors under the new health and safety legislation. In three weeks alone 77 improvement or prohibition notices had been issued. However, it is not merely on increased muscle that the new arrangements rely for their effect.

It is part of what Mr John Locke, director of the Health and Safety Executive, calls a new philosophy "responsibility for care" which the Act places on the whole community. Making and enforcing legislation will be carried out by the new Health and Safety Commission, the executive and the local authorities. They will work closely together and to a certain extent their responsibilities will inter-lock.

The commission has the task of reviewing and modernizing the law. From January 1 it took over from a diffusion of ministries, government departments and agencies the responsibility for health and safety at work in all industries except agriculture.

For the first time these various responsibilities have been drawn under one umbrella and although the commission will report to the Secretary of State for the Environment on air pollution matters and to the Secretary of State for Energy on the licensing of nuclear installations, it will in general be responsible only to the Secretary of State for Employment. Any questioning of the commission in Parliament will be channelled through him.

First chairman of the

commission is Mr Bill Simpson, a former chairman of the Labour Party and, from 1967 until he took up his new post, general secretary of the friendly societies of the Amalgamated Union of Engineering Workers.

Eight members have been appointed: three after consultation with the TUC, three after consultation with the CBI, and two after consultation with the local authorities. Although they bring to the commission attitudes and experiences shaped by their backgrounds in management, union or local government, they have been appointed as individuals, not as delegates.

The new Act will eventually replace about a dozen existing Acts passed at intervals since the turn of the century, but these will not automatically be repealed.

Most of the current legislation will remain in force until improved and updated regulations made under the new Act, and new codes of practice, can be introduced. The commission is required to consult interested organizations in order to ensure the full participation of both sides of industry before submitting proposals for new regulations to ministers for approval. The commission will be supported by advice from committees of experts, which will keep under review the problems of particular industries and special hazards, and by a policy group within the executive.

Mr Locke, director of the executive, has been a civil servant since he graduated from Oxford in 1944. Much of his recent career has been in the general field of health and safety and he was directly responsible for the new legislation.

His deputy, Mr Bryan Harvey, has also been closely concerned with the new Act and, since 1971, has been chief inspector of factories. The third member of the executive, Mr Eric Williams, is a former chief scientist at the Department of Energy, and a chief inspector of nuclear installations.

The Health and Safety at Work Act 1974 became fully operative last Tuesday. An enabling instrument, based on proposals published by the Robens committee in 1972, it will affect some five million people, directly or indirectly.

The Act's chief purpose is "to make further provision for the health and welfare of people at work and for the controlled use of dangerous substances and emissions. This Special Report discusses some of its practical implications for employers, office, and factory workers and the community.

The executive provides the link between framing safety regulations and enforcing them. As well as supplying professional support to the inspectors, it is responsible for the inspectorate. About 1,500 inspectors now working from a range of different departments will be brought together.

Where possible inspectors with special knowledge of aspects of particular industries will be based together in the localities where these industries operate. "In this study is complicated by the fact that symptoms can take up to 20 years to show themselves.

From January 1 the Act gave inspectors new powers. They are now able to issue improvement notices, stipulating that a contravention of a health and safety legislation must be put right within a certain period; or a prohibition notice which, if necessary, can stop immediately any activity which is or may be a danger to health or safety.

Previously inspectors were forced to go through the lengthy process of obtaining a court order when it was necessary to take action. Under the new Act employers will have a right of appeal to an industrial tribunal.

Local authorities will retain some of the responsibilities they now have for enforcing health and safety measures in certain areas. Discussions are going on now, but it is expected that the local authorities will cover non-industrial employment. Mr Locke wants to see responsibilities divided clearly so that any one management will have to deal with either the local authority or the inspectorate, but not both.

In the place of work inspectors will cooperate more closely with workers' representatives than in the past.

The 1974 legislation grew out of the Robens committee report on safety and health at work, a Bill implementing its principal recommendations being first introduced by the Conservative Government in January 1974. This was reintroduced with "some significant changes" as the TUC wryly observes, by the Labour Government after its election in February last year.

In fact, the "significant changes" were TUC-inspired and put into effect through the Act's system of consultation with workers' representatives.

The TUC has pointed out that while it is for the Secretary of State for Employment to regulate the working of the Act's system of consultation with workers' representatives, it is for the Secretary of State for the Environment to regulate the working of the Act's system of consultation with local authorities.

The TUC has pointed out that while it is for the Secretary of State for the Environment to regulate the working of the Act's system of consultation with local authorities, it is for the Secretary of State for Employment to regulate the working of the Act's system of consultation with workers' representatives.

Unions eager to see hopes realized

by Paul Routledge
Labour Editor

The Health and Safety at Work Act had a lengthy and sometimes contentious passage to the statute book, and its gradual introduction over the first few months of this year will impose fresh, onerous responsibilities on both sides of industry.

There is every sign that the unions are anxious to implement the new provisions, for which they have been pressing over the past decade, and management also is being exhorted to be quick off the mark in redrafting their health and safety policies.

The Act was scarcely on the statute book before the TUC was busy organizing a one-day conference for trade union officials to explain the small print and spell out the implications for workers' representatives, particularly at shop-floor level.

In its explanation to the unions, the TUC recalled that it had pressed successive governments to introduce a statutory system of workers' safety representatives, appointed by their trade unions, recognized for negotiating purposes and with powers to seek to improve safety and health and also that it had secured the inclusion of a clause in the new Act which gave workers' representatives a right of appeal to an industrial tribunal.

The 1974 legislation grew out of the Robens committee report on safety and health at work, a Bill implementing its principal recommendations being first introduced by the Conservative Government in January 1974. This was reintroduced with "some significant changes" as the TUC wryly observes, by the Labour Government after its election in February last year.

In fact, the "significant changes" were TUC-inspired and put into effect through the Act's system of consultation with workers' representatives.

of safety representatives, in aspects of the "jump" the practice is for the unions to take the initiative in appointing these key shop-floor representatives when the regulations come into effect.

The question facing the unions is whether to give this vital new role to the shop stewards, or whether to set up separate safety representatives. The TUC advises that there are advantages for shop stewards retaining responsibility in this field since they have a status within their own organizations and procedures for accountability at local, district and other union levels.

Whoever gets the job will find it exciting, and the same goes for management. Sir Paul Bradbury, chairman of the CBI's Safety, Health and Welfare Committee, has called the legislation "a major challenge to the directors of every company, which requires them to take a fresh look into ways and means of creating a healthier and safer working environment."

In a guide to employers, he added: "It is important that the board should take and be seen to be taking the initiative over reviewing its policies on safety and health and also that it ensures that subordinates and specialists have the necessary backing to carry out these policies. In this way, the duty on employers to prepare and keep up to date a written safety and health policy is clearly most important."

The drawing up of this written policy statement, able to deny them a mere because there is no recognized trade union, will be a fertile ground for object to a clear intent of the TUC to use existing political approach with regard for the real need of safety and health. The TUC's policy state-trade union membership. The TUC's policy state-trade union membership. The TUC's policy state-trade union membership.

Season six in the union view, will bring greater joint control of the hazard arising from chemicals and toxic materials. Mr. Brighty, a lorry driver who recently died on the waste tip at Pitsea, Essex, as a "class case" where legislation was needed.

The amicable talk about new legislation, promising better industrial relations, conceals serious political disagreement between the unions and the employers over the impending revision of section 2 (5) of the Act, which was inserted by the House of Lords to ensure non-unionists to elect safety representatives.

The Government agreed to the TUC's suggestion that this door to non-union members being able to take up places on safety committees should be closed in the forthcoming Employment Protection Bill. CBI says that there are many industries where the TUC is not recognized (that is, where legislation is not in force) and where it is in the spirit of the Act that employees should have say.

It does not seem reasonable to deny them a mere because there is no recognized trade union, will be a fertile ground for object to a clear intent of the TUC to use existing political approach with regard for the real need of safety and health. The TUC's policy state-trade union membership. The TUC's policy state-trade union membership. The TUC's policy state-trade union membership.

Cover your ears while your secretary rips out this coupon.

Like you, we love peace and quiet. As the world's largest manufacturer of compressed air equipment, much of it inherently noisy, we're fully aware of the irritation and positive harm that noise can cause. The problems, and our solutions to them, are the

subject of an informative book. The coupon will bring you a copy with our compliments.

Atlas Copco
Atlas Copco (Great Britain) Ltd.
P.O. Box 79, Southwold Lane,
Hemel Hempstead, Herts HP2 7TA.

Name _____
Position _____
Company _____
Address _____

I would also like information on Atlas Copco's:
Silenced Industrial Compressors ☐ Silenced Industrial Tools ☐
Silenced Portable Compressors ☐ Silenced Contractors Tools ☐

Taking care with asbestos



Safety at work... the people who work with asbestos and asbestos products are required to follow simple, established safety precautions. These include the use of dust extraction equipment, respirators and protective clothing in certain cases and a good standard of workshop hygiene using vacuum cleaners and controlled disposal of waste.

These safety precautions are clearly documented both in legislation and in the literature produced by the asbestos industry. Copies are freely available from the address below.



Safety from fire... asbestos is used in the construction of buildings. Asbestos takes care of you by protecting buildings against fire spread. Nothing else will do it so well.

AIC asbestos information committee

The Asbestos Information Committee, 2 Old Burlington Street, London W1X 2LH Telephone: 01-734 0081

Policy of persuasion has diminished the noise threat

by Tony Aldous

The notion that occupational noise can do people physical harm has been a physical reality for many years. In 1713 Bernardino Ramazzini put forward evidence that copperminers, millers and goldsmiths were going deaf because of the noise of their trades. He advocated that they should use ear plugs. In this country in the 1880s Thomas Barr came, in a rather more scientific and detailed manner, to the same conclusions in respect of the boiler-makers of Glasgow.

Knowing that a practice is harmful to health is one thing. Agreeing on how to measure the harm and on ways to prevent it, and persuading those concerned to apply whatever measures are agreed, is a different matter.

The effects of noise on people are difficult to quantify satisfactorily. As a "Plain man's" leaflet issued by the Noise Advisory Council puts it: "The degree of sound pressure of common sounds is very great: that at the kerbside of a busy London street in the rush hour is 10,000 times greater than that of a quiet whisper. The ear can encompass such a wide range because it does not respond in simple proportion."

The many applied decibel scales, such as the Noise and Number Index (NNI) for aircraft, the L10 scale for road traffic, and the Corrected Noise Level (CNL) for industrial noise, reflect these difficulties.

Widespread appreciation of the extent and seriousness of industrial noise as a threat to employees' health really began to develop after the Second World War, and was sufficiently in the public eye for an industry supplement in *The Times* in 1947 to carry a feature article on it.

But the Factory Inspectorate and others concerned with occupational health and safety lacked detailed scientific knowledge of the levels at which different kinds of noise were likely to do serious harm. This knowledge was provided by a crucial piece of research by Professor W. Burns of London University and Dr D. W. Robinson of the National Physical Laboratory, published in 1970.

Professor Burns and Dr Robinson did not specify a danger level but they provided the basis on which the Factory Inspectorate and the Department of Employment could reach a firm judgment. The key figure is 90 dB(A) (or decibels weighted for "frequency" on the commonly used "A" scale).

Such levels are not in themselves harmful — noise in a busy London street at rush hour reaches 80 to 90 dB(A), and a noisy Tube train coming into a station can easily reach more than 90 dB(A).

of his working day. Thus to work causes only discomfort the clatter of looms in a factory; working with one or two traditional textile mill sub-jected the mid-hand to 102 one of day threatens partial loss of hearing in an eight-hour day, and in some mills it still does.

Passing an unmodified concrete breaker on your way

survey in 1971 of noise levels in a random sample of factories. This led to the conclusion that something like half a million workers levels for less than 100 dB(A) over an eight-hour day, and in some mills it still does.

The Factory Inspectorate followed the Burns and Robinson findings with a survey in 1971 of noise levels in a random sample of factories. This led to the conclusion that something like half a million workers levels for less than 100 dB(A) over an eight-hour day, and in some mills it still does.

The Factory Inspectorate followed the Burns and Robinson findings with a survey in 1971 of noise levels in a random sample of factories. This led to the conclusion that something like half a million workers levels for less than 100 dB(A) over an eight-hour day, and in some mills it still does.

The Factory Inspectorate followed the Burns and Robinson findings with a survey in 1971 of noise levels in a random sample of factories. This led to the conclusion that something like half a million workers levels for less than 100 dB(A) over an eight-hour day, and in some mills it still does.

The Factory Inspectorate followed the Burns and Robinson findings with a survey in 1971 of noise levels in a random sample of factories. This led to the conclusion that something like half a million workers levels for less than 100 dB(A) over an eight-hour day, and in some mills it still does.

The Factory Inspectorate followed the Burns and Robinson findings with a survey in 1971 of noise levels in a random sample of factories. This led to the conclusion that something like half a million workers levels for less than 100 dB(A) over an eight-hour day, and in some mills it still does.

The Factory Inspectorate followed the Burns and Robinson findings with a survey in 1971 of noise levels in a random sample of factories. This led to the conclusion that something like half a million workers levels for less than 100 dB(A) over an eight-hour day, and in some mills it still does.

The Factory Inspectorate followed the Burns and Robinson findings with a survey in 1971 of noise levels in a random sample of factories. This led to the conclusion that something like half a million workers levels for less than 100 dB(A) over an eight-hour day, and in some mills it still does.

The Factory Inspectorate followed the Burns and Robinson findings with a survey in 1971 of noise levels in a random sample of factories. This led to the conclusion that something like half a million workers levels for less than 100 dB(A) over an eight-hour day, and in some mills it still does.

The Factory Inspectorate followed the Burns and Robinson findings with a survey in 1971 of noise levels in a random sample of factories. This led to the conclusion that something like half a million workers levels for less than 100 dB(A) over an eight-hour day, and in some mills it still does.

The Factory Inspectorate followed the Burns and Robinson findings with a survey in 1971 of noise levels in a random sample of factories. This led to the conclusion that something like half a million workers levels for less than 100 dB(A) over an eight-hour day, and in some mills it still does.

The Factory Inspectorate followed the Burns and Robinson findings with a survey in 1971 of noise levels in a random sample of factories. This led to the conclusion that something like half a million workers levels for less than 100 dB(A) over an eight-hour day, and in some mills it still does.

of factories. This led to the conclusion that something like half a million workers levels for less than 100 dB(A) over an eight-hour day, and in some mills it still does.

The Factory Inspectorate followed the Burns and Robinson findings with a survey in 1971 of noise levels in a random sample of factories. This led to the conclusion that something like half a million workers levels for less than 100 dB(A) over an eight-hour day, and in some mills it still does.

The Factory Inspectorate followed the Burns and Robinson findings with a survey in 1971 of noise levels in a random sample of factories. This led to the conclusion that something like half a million workers levels for less than 100 dB(A) over an eight-hour day, and in some mills it still does.

The Factory Inspectorate followed the Burns and Robinson findings with a survey in 1971 of noise levels in a random sample of factories. This led to the conclusion that something like half a million workers levels for less than 100 dB(A) over an eight-hour day, and in some mills it still does.

The Factory Inspectorate followed the Burns and Robinson findings with a survey in 1971 of noise levels in a random sample of factories. This led to the conclusion that something like half a million workers levels for less than 100 dB(A) over an eight-hour day, and in some mills it still does.

The Factory Inspectorate followed the Burns and Robinson findings with a survey in 1971 of noise levels in a random sample of factories. This led to the conclusion that something like half a million workers levels for less than 100 dB(A) over an eight-hour day, and in some mills it still does.

The Factory Inspectorate followed the Burns and Robinson findings with a survey in 1971 of noise levels in a random sample of factories. This led to the conclusion that something like half a million workers levels for less than 100 dB(A) over an eight-hour day, and in some mills it still does.

The Factory Inspectorate followed the Burns and Robinson findings with a survey in 1971 of noise levels in a random sample of factories. This led to the conclusion that something like half a million workers levels for less than 100 dB(A) over an eight-hour day, and in some mills it still does.

The Factory Inspectorate followed the Burns and Robinson findings with a survey in 1971 of noise levels in a random sample of factories. This led to the conclusion that something like half a million workers levels for less than 100 dB(A) over an eight-hour day, and in some mills it still does.

The Factory Inspectorate followed the Burns and Robinson findings with a survey in 1971 of noise levels in a random sample of factories. This led to the conclusion that something like half a million workers levels for less than 100 dB(A) over an eight-hour day, and in some mills it still does.

The Factory Inspectorate followed the Burns and Robinson findings with a survey in 1971 of noise levels in a random sample of factories. This led to the conclusion that something like half a million workers levels for less than 100 dB(A) over an eight-hour day, and in some mills it still does.

The Factory Inspectorate followed the Burns and Robinson findings with a survey in 1971 of noise levels in a random sample of factories. This led to the conclusion that something like half a million workers levels for less than 100 dB(A) over an eight-hour day, and in some mills it still does.

The Factory Inspectorate followed the Burns and Robinson findings with a survey in 1971 of noise levels in a random sample of factories. This led to the conclusion that something like half a million workers levels for less than 100 dB(A) over an eight-hour day, and in some mills it still does.

The Factory Inspectorate followed the Burns and Robinson findings with a survey in 1971 of noise levels in a random sample of factories. This led to the conclusion that something like half a million workers levels for less than 100 dB(A) over an eight-hour day, and in some mills it still does.

Oliver Daniel looks at two companies for which the Act means action

Should safeguards be centralized?

It would be a pity to let the new Health and Safety at Work Act, which came into force on Tuesday, the day after the general election, pass without a word of comment. The Act is a landmark in the history of safety in the United Kingdom. It is the first time that the Government has taken such a comprehensive approach to the problem of safety in the workplace. The Act is a landmark in the history of safety in the United Kingdom. It is the first time that the Government has taken such a comprehensive approach to the problem of safety in the workplace.

The Fisons group is a medium-sized British company with sales of about £200m a year. Four operational divisions, agrochemicals, fertilizers, equine products and scientific equipment, span the chemical world from ammonia and phosphates (for fertilizer production) to the successful anti-cancer drug, Flomax. The group's medical officer, Mr. Ken Vasey, head of Fisons' public relations, and Dr. Lindsay Cairns, the group's medical officer, have been given the task of discovering how far knowledge of safety procedures is common throughout the group and finding out whether safety should be a centralised function.

Mr. Vasey, head of Fisons' public relations, and Dr. Lindsay Cairns, the group's medical officer, have been given the task of discovering how far knowledge of safety procedures is common throughout the group and finding out whether safety should be a centralised function. Their inquiries seem to

of communication, and then of the Act means that Fisons' line managers are responsible under the law for safety in the places they manage, whether it is a vast ammonia complex at Billingham or a small fertiliser depot with little equipment other than a few forklift trucks.

The Act lays down fairly strict penalties for breach of its provisions. Fines not exceeding £400 can be imposed on summary conviction, and there is no limit on the monetary penalties that can be imposed by a higher court. Certain serious offences carry liability for imprisonment for two years.

The Act spells out that individuals, such as directors and managers, are liable for prosecution. Individual negligence is punishable, in other words. These features

High accident rate

By its very nature the construction industry is dangerous. If ever safety at work should be taken seriously it is on building sites and plant construction projects. The industry has traditionally had a high accident rate, and enforcing safety regulations is the more difficult because the employees are often transient workers, joining and departing within the life of a contract.

Again, unlike most industries, construction workers do not have a static work place. When the power station is built, or the motorway is completed, they move on. There are about 70,000 firms in the industry, many of them employing a few as 20 workers. Implementing the new Act, against the shifting background of men and sites, is going to be a headache for the new commission and its staff. The industry is one of the top five construction and civil engineering companies in the country. It employs about 20,000 workers, of whom 14,000 are hourly paid. A high proportion of these are transient workers. The group is running between 300 and 400 sites in different parts of the country at any time; and in addition operates one of the major yards (at Graythorpe, on the Tees) building steel production platforms for North Sea oil production.

Mr. Michael Tottardell, a qualified civil engineer, is Laising's superintending safety officer. He reports to the group's director of central services, who, in turn, reports to a main board director. Mr. Tottardell describes his task succinctly. "Our job is to protect our own workers," he says, "to protect other workers with us on our sites, and to protect members of the general public in the vicinity of our sites." Laising has for several years been publishing its safety policy through a booklet, *The Team*, issued to all employees on joining. Training is one of the areas where the Act will make an impact, Mr. Tottardell believes.

Laising has run a safety training centre at Borehamwood for several years. To cut accidents in excavation

Committee to examine how best to protect workers

by Alan Hamilton

Possibly the only beneficial side-effect to emerge from the disastrous Flixborough chemical plant explosion last year, which took 29 lives, is that it prompted the establishment of a committee of experts to examine major industrial hazards. The committee is at work on what promises to be the most searching examination for many years of how to avoid a repetition of tragedies like Flixborough.

It has been set up under the auspices of the recently formed Health and Safety Commission, and one of its prime tasks will be to find ways of protecting not only workers in dangerous plants but also the people who have the misfortune to live near by.

The Health and Safety at Work Act is an enabling Act, drawing only broad outlines and leaving the commission considerable freedom to decide how the basic principles of the legislation should be implemented.

Two vital principles concerning major hazards are embodied in the Act; one is that the new law places a direct and total responsibility on an employer to make his plant safe instead of, as in the past, merely having to comply with a number of particular and detailed regulations. That is the so-called "duty of care".

The second is that operators of hazardous installations have a duty to tell the public near by exactly what they are doing, thus removing the air of ominous mystery surrounding many chemical plants which makes local residents feel they have stepped into an episode of *Dr. Who*.

But what constitutes a major hazard? A nuclear power station or an explosives factory certainly, but

hazardous factory came before an authority, it might consult the Factory Inspectorate.

Many did, but it was only a voluntary scheme, and it added yet another delay to the prolonged and sometimes frustrating process of obtaining planning permission. In addition, the main interest of planning authorities is still one of general amenity rather than particular health and safety controls.

A possibility which the major hazards committee may therefore consider is a system of licences for all potentially dangerous plants. As in the case of explosives factories, it would give the experts of the Health and Safety Commission control over every detail of a plant's siting and construction.

Licences would also ensure that a plant could not make any changes in the products it made or the way it made them, without stringent approvals by commission inspectors.

A licensing system could also involve the public through hearings on the lines of planning inquiries; such a suggestion is likely to be resisted, however, both by the inspectors who feel that they are the professionals and know what is required, and by the operators applying for licences, who fear that public objections could prevent hazardous plants from being built anywhere.

Building new plants from scratch is the easy part. Even so, it is rarely practicable in this crowded country to surround hazardous factories with a five-mile "no-man's land", or to site them all on remote Hebridean islands. Economics must intervene even in such vital questions as public safety.

But by far the biggest difficulty is what to do about existing hazardous plants. Just because new safety laws have been

passed, it is hardly practical to evacuate every man and beast from within sight of a chemical factory.

The "duty of care" may persuade employers to take a more positive attitude towards safety instead of, as in the past, merely complying with the fine print of the Factories Act. But pious hopes will have to be backed with action or even threats.

The biggest threat hanging over a less than diligent employer under the new law is that, in theory at least, a commission inspector can order an immediate shut-down of a factory if he is not satisfied with the overall safety provisions. In practice, the Act may become slightly less than watertight because of the shortage of inspectors, or by compromise.

The great strength of the Act and the commission is that one inspector can examine an entire plant and every aspect of its safety. Mr. Harold Walker, Under-Secretary of State at the Department of Employment, who has acted as midwife to the new legislation, said when the Bill was introduced:

"The fact that industrial processes can be a hazard to the general public; the possibility that a solution to a mining problem may have lessons for industry at large; the fact that a substantial number of the same dangers during its manufacture, its transport, and eventually when it is used—all this means that the responsibility for solving these problems, the technical resources and any necessary legal controls, must be considered as a whole."

Legislation and inspection alone, however, will not prevent repetitions of Flixborough. Attitudes towards safety must be changed, the commission readily acknowledges. Education must be greatly improved so that citizens exposed to risk in a dangerous new plant can spot a hazard be-

fore it turns into a disaster; and employers must be educated away from the philosophy that investment in safety is no more than a science money.

Legislation and inspection alone will also leave the public almost as much in the dark as they are now. The mere obligation of a hazardous plant operator to tell his neighbours what he is doing will not in itself significantly reduce the dangers.

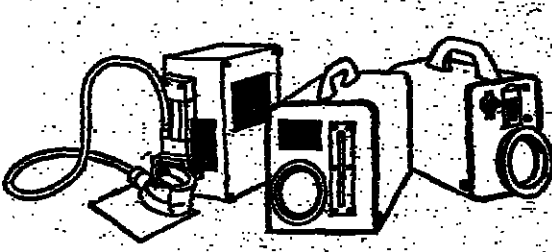
It is significant that the major hazards committee includes three past and present representatives of planning authorities, including one with both an explosives factory and a nuclear power station within his bailiwick. There is therefore a keen awareness of the need for some machinery to involve the public in the planning and running of plants that may be major hazards.

Another difficulty is how, once a plant is established, vigilance is to be maintained. Some safety experts, including the Royal Society for the Prevention of Accidents, have urged the appointment of an environmental officer at every hazardous factory; but while he remains an employee of the plant his impartiality could be in doubt.

The eventual answer might lie in proposals being discussed in Scandinavia. Having established the principle of supervisory boards of companies containing 50 per cent worker representation, there are suggestions that the next step should be a supervisory board made up equally of shareholders, workers, and representatives of the local community.

Until then, the Government could do worse than appoint a minister of public safety with Cabinet rank, who could represent the

Rotheroe & Mitchell AIR SAMPLERS



Because prevention is better than cure

Sinuses, rheumatism and other unpleasant ailments have been on the increase in recent years. They have been with us since the Industrial Revolution - the only difference being that today we can do something about it. Rotheroe & Mitchell have, for the last 25 years been developing a range of portable dust samplers and dust sampler kits which, by sampling the working environment have helped to eliminate the need to work in polluted atmospheres. Their equipment is currently used by H.M. Factory Inspectors and leading authorities in the U.K., in addition to thousands of companies throughout the world in different industries.

Rotheroe & Mitchell Ltd

6/8 Alder Road, Gillingham, Kent, ME8 7LJ. Telephone: 01424 2222/3

a free and useful advisory service and a complete range of safety products - the name is

SUPERGUARD

telephone

SOUTH SLOUGH 0753 31785/8
NORTH LIVERPOOL 051 486 1917/9
LONDON 01-262 7074/8
SCOTLAND: WHITBURN 40181

or write to
SUPERGUARD LIMITED
(Incorporating Mattay & Co. Ltd.)
2 HIGHER ROAD,
HUNTS CROSS,
LIVERPOOL 25. *Ask for leaflets

THE ASSOCIATION OF

NOISE

CONSULTANTS

Member firms of The Association of Noise Consultants maintain high standards of competence and professional conduct and are unbiased by product interests.

ANIC

The Association of Noise Consultants
Epsom, Surrey KT18 5BN
Tel: Epsom 26140 ext. 2336

Diminished noise threat

continued from facing page

by advice and persuasion. Consciousness that the technical difficulties about persuading people to use ear-muffs. There is the fear of being different or looking silly. When you put ear-muffs on, you tend to talk softly, other people do not hear, answer unintelligibly, and you blame the ear-muffs. The person using ear-muffs for the first time needs to make a conscious effort to overcome the man who gets used to them tends to find the reverse: that noise makes it uncomfortable for him not to wear them.

In other areas progress by persuasion has achieved much, if not enough. Inspectors concentrated in each district on the noisiest factories and made precise recommendations based on the code. In 1972 they visited well over 1,500 factories and followed this up with further visits in 1973 and 1974. One indication of their success is that in 1971 only about 10 per cent of employers with workers at risk provided ear-muffs and

plugs; in 1974 it had risen to 50 per cent.

There are various psychological difficulties about persuading people to use ear-muffs. There is the fear of being different or looking silly. When you put ear-muffs on, you tend to talk softly, other people do not hear, answer unintelligibly, and you blame the ear-muffs. The person using ear-muffs for the first time needs to make a conscious effort to overcome the man who gets used to them tends to find the reverse: that noise makes it uncomfortable for him not to wear them.

The role of medical staff in persuading people to use the protection available is often crucial. Although he or she may be company employed, the word of a doctor or nurse is more readily accepted than the line of a manager's. Vision that the new Health and Safety Executive, it is expected that the commission, as one of its earliest tasks, will consider whether we need statutory rules on noise. The 1974 Act lays down general duties of employers, which certainly apply to damage to hearing.

While the breach of an advisory code is not in itself an offence, it may well be good evidence of the employer's failure to comply with the general duty under section 2 of the 1974 Act "to ensure, so far as it is reasonably practicable, the health, safety and welfare at work of all his employees", and that offence carries an unlimited fine. A more fruitful way than prosecution for the executive to proceed, however, will often be by an "improvement notice".

Trade unions (whose enthusiasm for dealing with noise problems is growing at top-floor level) have an important role to play, as have the media. But technical education is also lacking. While there are now courses allowing physicists to become expert in dealing with noise problems, little or nothing is available to the engineering technician.



A SYMBOL OF SILENCE

Trade Mark of the world's longest established and best known specialists in Noise Measuring Equipment.
If the Health and Safety at Work Act presents problems, then finding out what B. & K. can do to help you is the most logical first step towards a solution.
Contact:
B. & K. Laboratories Ltd.,
Crestlands Road, Hounslow, Middlesex.
Telephone: 01-870 7774

"The toll of death, injury, suffering and economic waste from accidents at work and occupational diseases remains unacceptably high!"

The Robens Report of the Committee on Health and Safety at Work.

The new Health and Safety at Work Act comes into force on April 1st, 1975 to combat this situation. It will put new and heavier responsibility on employers, brings in the self-employed for the first time, and calls for the close and sustained co-operation of everyone at work in Britain.

OVER HALF A MILLION CASUALTIES

Every year nearly 1,000 people are killed by accidents at work - between 3 and 4 every working day. Well over 500,000 are injured badly enough to be off work for more than 3 days. Some 250,000 are presently getting disability benefit; some 30,000 wives have been made widows by accidents at work. This means much suffering for the individual and a heavy cost to the community.

NEW ACT PROTECTS AN EXTRA FIVE MILLION

Many Acts and regulations already protect people at work - but by no means all people. Until now whole groups of workers - between five and six million in fact - have not been protected in any way by health-and-safety legislation. The new Act changes all that. It covers all people at work, and brings in the self-employed for the first time.

A POSITIVE ACT

The new Act was framed with an eye on the future. It is what is called an 'enabling' Act. By means of regulations and codes of practice it will march with the times - be amended, altered and updated as new hazards and situations demand. Above all the

new Act is positive. It is not enough to act after trouble has occurred. It requires us all to be positively concerned with health and safety at work.

WHO WILL OPERATE THE ACT?

Health and safety regulations have until now been the responsibility of many different authorities.

The Health and Safety at Work Act puts everything together into the hands of a single body: the Health and Safety Commission, which through the Health and Safety Executive, employs teams of inspectors, scientists, engineers and doctors. It is backed up by extensive laboratory and research facilities.

THE HEALTH AND SAFETY COMMISSION

The Commission is a body independent of Government; authoritative not authoritarian, with members representing employers and employees, as well as local authorities.

The Executive, as the Commission's operational arm, embraces the existing Inspectorates, and will ensure that the requirements of the Health and Safety at Work Act are carried out.

THE ACT AND THE EMPLOYER

The employer has increased responsibilities under the new Act. He should maintain safe plant, systems of work and premises; arrange adequate instruction, training and supervision; lay down his safety policy in writing and tell his employees about it.

Beyond that, all who design, manufacture, install, erect, import or supply anything for use at work will now be responsible for its safety.

And of course there are penalties: failure to comply with the Act can have serious consequences for the employer - fines, interrupted production, even closed plant.

IN THE PUBLIC INTEREST

The employer's responsibility for health and safety is no longer

limited to his own workers. The new Act takes account of dangers to the general public. It insists that employers make sure that the public is not harmed by work activities.

EMPLOYEES WILL HAVE RESPONSIBILITIES

Apart from taking care to avoid injury to themselves and others at work, they must co-operate to enable health and safety requirements to be complied with. Workers' safety representatives and worker committees can be appointed.

HOW ABOUT THE SELF-EMPLOYED?

Here too protection brings responsibility. Like employees, the self-employed must take care to avoid injuring themselves or others at work. They must avoid endangering the public.

PULLING TOGETHER

The new Act creates the right conditions for making work healthier and safer for everyone: if we all - employers, employees and self-employed - co-operate in carrying it out. It's a chance we cannot afford to miss.

Send this coupon now for free literature

S14B, H.M.S.O., Room 233, Cornwall House, Stamford Street, London SE1 9NT.

Please send me a copy of:-

The Act Outlined.....

Advice to Employers.....

Advice to Employees.....

Advice to the Self-Employed.....

Name.....

Organisation.....

Address.....

RECORD COPIES FILED

T.3

current political situation, with old dragons straddling watchfully: Green is the colour of hope and sprouting rice. White is the silver lining of the clouds, and the sheen of the silver dollar.

PRESIDENT THIEU'S POSITION

Every day the map of South Vietnam changes. The line of communist control steadily advances southwards. The fall of Saigon begins to seem imminent in view of the loss of troops sustained by the government side and the addition of weapons available to the communists. More important, perhaps, would be a line on the map showing the advance of demoralization if that could be charted.

The first and second commands into which the country is divided have already been lost. What of the third and fourth? They are well equipped. The area they have to defend looks small but still holds more than half the population. It is the enclave which President Thieu's long-delayed orders for withdrawal envisaged as a tenable redoubt. But has the demoralization spread among the soldiers, the junior officers and the commanders in these areas? We do not know, but if it has then all President Thieu's calculations will have been crushed by events and the communists will have triumphed.

For the moment, however, consideration should be given to Saigon itself. The communists have appealed for negotiations, but with a government headed by someone other than President Thieu. Fulfilment of the Paris agreements has been their policy for many months past and only the dramatic change of the past three weeks has made it more urgent. Such negotiations require the best and quickest way of putting an end to the war and its appalling suffering. The despairing population of South Vietnam would welcome that, not least the pitiful refugees driven by panic, pressed to flee by their own government, or caught up in an unreasoning fear because "every-one else is going" (as they told *The New York Times* correspondents last week—though none mentioned communism as a reason for fleeing).

The senate has spoken and urged President Thieu to make way for another. The Roman Catholic Archbishop offers the same advice. Many others may follow. But will they have any effect? It seems unlikely from President Thieu's record. He is

a military man. He holds power in Vietnam only because he commands the loyalty of senior commanders. Ever since he came to power ten years ago he has been concerned with the war. His signs were rarely on anything but winning it by putting an end to the communist threat. The means by which political strength can bolster and even serve as a substitute for military strength have never been apparent to him. His view of the future has been limited in time and in vision. His plight as a military commander is now so grave that nothing he says can alter the present slide into despair. Yet his rule has consistently repressed the consolidation of the political ground that might now have given South Vietnam some cards to play in negotiation.

Thus the political institutions of South Vietnam are powerless. Moreover the society of South Vietnam has always been very much divided. Buddhists campaign against maladministration. Roman Catholics inveigh against corruption. But they are not united. The Cao Dai is one religious and social pocket. The Hoa Hao another region of warlordism. Post-1954 refugees from the north press one policy, another another. And if one looks for a leader who does represent the real interests of the South Vietnamese the best available is someone like General Duong Van Minh, who lacks the duopoly for leadership and the political finesse that is needed. If President Thieu must be ruled out as a saviour other than by military success then the prospect of finding an alternative seems very poor.

In any case it is the pulse of Saigon itself that now has to be taken if the chances of a stand are being assessed. Governments of national unity hurriedly put together in a crisis are of little use if the people they are trying to rally are either set on flight, or have lost all hope or have made their own calculations for their future. The evidence that this loss of confidence has gone deep into the population is confirmed by the airline bookings alone. In fact

it had begun several months ago among the few with their antennae closest to the political and military health of the Thieu government. What had been a trickle of departures is already a flood.

The despairing are less easily numbered. Even harder to detect are those who see what is coming and are adjusting their behaviour to what will best serve their interests when a new regime comes to power. They may by now be the most numerous. All these processes were observable in China in 1949 and all of them could be foreseen in South Vietnam when the crack-up came. And when could the crack-up have been foreseen it will be asked? The answer surely was; once American backing was seen to be withdrawn and South Vietnam had only its own government and its own confidence to depend upon. There were those in Saigon who sensed this final withdrawal a year ago. Others gradually followed; only in the past month has the awareness spread downwards with a rush, through army and government.

In this grim but inescapable perspective what can the Americans now do? Artillery hurled across the Pacific in outsize aircraft may satisfy honour but can serve little purpose. If an enclave were held the continuation of supplies might seem worthwhile to give President Thieu some bargaining power. But since he himself has been declared unacceptable by the communists, no political advantage would accrue from such a limited military recovery.

The days are gone when American power could shift in and out of the Saigon presidential palace candidates who were favoured or found wanting. The mere fact that that was done exposed South Vietnam's weakness and affirms now why it is not to be repeated. All that can be said is that a negotiated settlement could ease the transition, end the fighting and give hope to a country where there is now none. The replacement of President Thieu could open the way to that conclusion. Only the South Vietnamese themselves can bring that about. They have little time left.

BOBBY FISCHER FORFEITS HIS TITLE

That Bobby Fischer has ceded his title as world chess champion by default is a sad disappointment. Fischer's play, ever since he burst into fame with a performance in his early teens known to this day as the game of the century, has delighted chess players the world over. His originality, his command of every aspect of technique, his vision which gave so many of his games their artistic content, above all his incessant determination to attack, have never been surpassed.

If Fischer's withdrawal is confirmed—and, though nothing can be taken for granted in the fraught atmosphere of world championship chess, it seems certain—a measure of sympathy is deserved by the player himself. Perhaps today's player is the wrong word, for Fischer has not played competitive chess since his famous victory over

Boris Spassky at Reykjavik in 1972. His isolation reflects something of the strange behaviour of his great predecessor and fellow countryman, Paul Morphy, over a century ago. He was acknowledged at the time to be the leading master in the world, a saint of extraordinary gifts. But Morphy's career went into a decline in which he finally abandoned the game and any interest in chess whatever.

Fischer's decision not to defend his title against Anatoly Karpov, the Soviet challenger, is not really a surprise. Nor can the decision of the International Chess Federation to be a surprise to him. Fischer was insisting on changes in the rules which no champion should seek, nor any rules body sanction. In effect, he wanted the challenger to have to win by a margin of two clear points, which was obviously quite unacceptable. On his other demand, that the number of games in the match should not be

limited, he was given his way. But there clearly was a point beyond which the federation could not go in its desire to bring Fischer to the table. In that the Soviet Union and its supporters were in the right.

Anatoly Karpov is a worthy successor, though he would doubtless have far preferred to have earned his crown over the board against the former champion. Karpov has won the Soviet championship, he has trounced Spassky, he has fought a difficult but none the less effective battle to overcome his main rival in the candidates tournament, Victor Korchnoi. His play, though less exciting than Fischer's, is a model of balance and clarity. In his overall mastery, he perhaps resembles Capablanca more than anyone else in the line of world champions. As to whether he would have beaten Fischer, that remains an open question, and one of the most tantalizing in the whole history of chess.

Community Land Bill

From Mr Brian A. Falk
Sir, Contrary to general belief, there will be little difficulty in finding staff to arrange the compulsory purchase of land suitable for relevant development. It is explained by delays in the planning process.

In fact a majority of planning permissions granted during the period studied by the DOE related to land not previously recorded as available in planning terms. It is not surprising that it is the land owner who is trying to develop his land, and the planning machine which is frustrating development. Little wonder that the housebuilders predict disaster when total control of land is put into the hands of the State machine under the Community Land Bill.

Yours sincerely,
GEOFFREY MCLEAN,
Hearns House,
Salop Street, Wolverhampton.
March 26.

bers of houses built, that the standing conference on London and the south-east has consistently used as evidence of sufficient land being available, is shown by the latest State of the Nation report. It is explained by delays in the planning process.

Yours sincerely,
GEOFFREY MCLEAN,
Hearns House,
Salop Street, Wolverhampton.
March 26.

The trouble is that a balanced view which the AA seeks to express, particularly on emotionally charged issues such as roads and the automobile, inevitably pleases some and displeases others. Sir Colin is displeased although he confesses to be a light-rope walker himself.

The AA's postbag is full of letters advocating authority on the restraint of vehicles in urban areas, demanding better roads, easing taxation, urging mandatory seat-belt wear, changing speed limits and other legislation to mention a few.

Equally the postbag calls for less militancy in all these matters because they do not accord with the views of the writer.

The association has been in the business of representing motorists for 70 years and over five million members are quick to tell us if they think we are out of line with their ideas. Like Sir Colin we want more road space, and no Government Minister, GLC leader or other local authority is under any misapprehension that the association firmly believes that poor road transport communications account for much of our economic troubles today.

Yours faithfully,
A. C. DURE, Director General,
The Automobile Association,
Farnham House,
Basingstoke,
Hampshire.
April 1.

Covent Garden

From the Reverend Austen Williams
Sir, May I add a note of strong local support for the proposed location of the British Theatre Museum in the old Flower Market building in Covent Garden?

The Covent Garden Forum (a body of local workers and residents elected last summer to further planning of the area) has unanimously welcomed this idea and believes it has a vital and unique contribution to make to the renewal of Covent Garden now that the market has moved to Nine Elms and the long period of planning uncertainties is drawing to a close. It is particularly welcome news that what is envisaged is not simply a static exhibition but also a continually changing succession of events, reflecting the traditional pattern of the theatre and indeed bringing this right into Inigo Jones's piazza, and we feel sure it will enjoy the most widespread support.

Yours faithfully,
AUSTEN WILLIAMS, Chairman,
Covent Garden Forum of Representatives,
204-205 Bedford Chambers,
Covent Garden, WC2.
March 31.

Alternatives to prison

From Mrs Mary Edwards
Sir, I agree with Nicholas Hinton (Letters, April 1) but he is blithely assuming that the Government intends Community Service Orders to be available very soon. In the West Midlands County Area, the second largest probation area in the country, this will not be the case, certainly within the current financial year.

This is because no extra help will be available for the service in the area, which was "frozen" at 15 senior probation officers under strength. The existing seniors cannot be spared to start the Community Service Order schemes. The Government says no more may be appointed. So magistrates in this area will have to continue to send to prison those for whom Community Service Orders would be appropriate.

In Coventry the voluntary agencies have jobs available, the probation officers, the local authority and the magistrates want the scheme to work—it is the Home Office which is preventing this.

Yours faithfully,
MARY EDWARDS,
Chairman, Coventry City Magistrates,
6 Belvedere Road,
Coventry.
April 1.

From Lord Hertford
Sir, May I support Mr Nicholas Hinton's admirable letter published on April 1. After 13 years' personal experience of the care and resettlement of offenders, I am entirely convinced of the importance of shortening prison sentences and increasing the resources of the probation services for two reasons:

1. People, even after committing a crime, remain people. They are not merely statistics or recidivists or offenders. They are people who with a little help could live normal useful, happy lives.

2. It costs at least £2,500 a year to keep a man in prison. It would cost a great deal less to keep him out of it, with the aid of the existing probation and voluntary services.

Perhaps I should add that I am not pleading for kindness towards child murderers nor the perpetrators of the relatively rare crimes which hit the headlines. I am thinking mainly of the minor criminals, who sometimes receive long sentences merely because their crime has been repeated too often. These people are more likely to be helped by a period of probation than by a prison sentence. Prison does not do much to reduce crime: probation does.

Yours faithfully,
HERTFORD,
Chairman, The New Bridge,
Ragley Hall,
Alcester, Warwickshire.
April 2.

The parish parson

From the Archdeacon of Westmorland and Furness

Sir, The House of Clergy of the Carlisle Diocesan Synod recently appointed a Commission to assess the changing position of the full-time clergy, and the conclusions of the Commission, as approved by the House, differed sharply from the view expressed in your columns today (March 29) by Fr Joseph McCulloch.

Recognizing to the full the need for laity to develop their potential in the Church, beyond anything as yet attained and accepting *ex animo* the doctrine of the priesthood of all believers, the Commission still saw the clear need for an ordained, full-time ministry.

Much of the practical work of the Commission, however, has already been taken over by others, and much more could rightly be taken over by Parochial Church Councils or by Parochial Commissioners, as the care of church property and of pastoral and evangelistic matters, too—as the visitation of the sick, the instruction of children, the promotion of evangelism, the organization of worship.

A reduced number of full-time clergy, trained to high standards of voluntary discipline, spiritual and intellectual, and renewed at frequent intervals by advanced training, would offer a specialized and professional service of leadership and guidance to the Church, as the grapples with the perplexities of a changing world, and men (and perhaps women, too) marked out by a high personal calling from God and by a solemn ordination would continue to carry on the essential work of the Church's inner life and outward endeavours.

It is in this specialized and professional service to the Church, and to congregations and other associations within the Church, that the Commission saw the future of the full-time ministry to lie. The Commission did not believe that such service could well be supplied by people preoccupied with the task of earning a secular living under the exacting conditions that prevail in modern society.

Yours sincerely,
W. F. EWBANK,
Archdeacon of Westmorland and Furness,
Winster, Vicarage,
Windermere, Cumbria.
March 29.

Education landmark

From Mrs S. C. P. Fierz
Sir, Without wishing to comment on the status of direct grant schools now under discussion, I must correct an ambiguity in the opening paragraph of Miss MacLachlan's letter to you of March 21.

She seems to say that the North London Collegiate School, founded in 1850, was the first to offer girls an academic education. Queen's College was founded in 1848 for this express purpose.

Fears behind the fishermen's action

From Mr Peter G. Brearley
Sir, As treasurer of the Fleetwood Inshore Fishermen I have been privy to many of their discussions leading up to this unfortunate blockade. They realize that this action amounts to anarchy; but they also see a Government that has a record of giving way to the same kind of pressure on many other issues. In fact, the history of the Labour movement is one of combining into groups so that the maximum pressure can be exerted to further their aims.

Over the last century these groups have combined and re-combined till massive unions dominate the industrial and political scene. Then the unions integrated to force their will on the Government of the day until they have become necessary to the rulers of the country.

The fishermen who asked at a recent meeting why writs and injunctions were being sought against them when this did not happen to miners, dockers and railwaymen, etc., who brought the country to a standstill, had to have as his answer that there is one law for them and one for you. I am sure now that it was a failure of communication by Parliament to get through to everyone that either in the case of the Industrial Relations Act or the Industrial Relations Act—to make the unions once more free from civil action in tort. Thus they divided the country the law abiding and the lawless.

If it is right that the Government should stand firm and say that the fishermen should observe the law, which is not disputed, they should have stood firm and told the miners the same—that is, the last Conservative and the present Socialist Governments. But the present Administration was elected with a mandate, and union instructions, to repeal the Industrial Relations Act—to make the unions once more free from civil action in tort. Thus they divided the country the law abiding and the lawless.

The EEC referendum

From Mr Neil Marten, Conservative MP for Banbury

Sir, Lord Gladwyn and his pro-market propaganda must be getting very worried about the referendum if they have to fall back on screaming "Marxist" at the anti-market. I remember another propagandist doing the same thing before the last war. He was Lord Gladwyn, of course, that the pro-market case is not very attractive to argue. Indeed, when the President of the Common Market Commission uses such expressions as "insignificant, ineffective, and non-existent" to describe the role of the EEC, it must be a positive embarrassment. So he and his friends have to fall back on smear and fear.

First, smear. He attempts to brand the anti-market case as "Marxist". Can he remind him of a letter from the Director of the European Movement in *Labour Weekly* of November 15, 1974, in which he wrote: "Even those on the far left are coming to terms with reality. The Soviet Union... are already negotiating... with the EEC. The Italian Communists are enthusiastic supporters of further European integration. In Britain Marxists like Tom Nairn take strong objection to Labour's nationalist line. Others on the left of the Labour Party feel equally strongly that it is time their colleagues recognized realities."

Namibia and S Africa

From Mr Peter H. Katjavivi

Sir, The statements made by the South African Prime Minister to President Tolbert of Liberia contained a number of misrepresentations about Namibia and the nature of the Namibian liberation struggle.

Mr Vorster is reported to have said the South African regime would like to get Namibia "off our backs", since South Africa was spending vast sums on administration and development in the country, and this was a burden to South African taxpayers.

But the facts show the contrary. Namibia has immense natural resources, and the South African Government derives taxation revenue from particularly large quantities from Namibia's lucrative mining industry. According to figures recently released by the South African Government, Namibian mineral sales increased from R65m in 1963 to R230m in 1973. These sales are mainly in diamonds and base metals. Production is expected to rise in the next five years.

Revenues from mines are paid directly to the Government under the terms of the SWA Affairs Act of 1969: thus in 1973-74 Pretoria received R29m in revenue.

Namibia's annual exports of R250m (one-tenth of the Rand Area total) provide undisclosed income in the form of customs and excise duties: South African companies in Namibia regularly notch up huge profits, and are free to repatriate money to the Republic.

Consolidated Diamond Mines, part of the De Beers group, recorded pretax profits of R103m in 1973. This was higher than in any other De Beers group.

tourism grants are limited in industrial development areas, a surprising rule based, one can only assume, either on a misunderstanding of the different natures of tourism and manufacturing industry, or on purely political expediency. The English Tourist Board and the English regional boards have long and loudly opposed this system, since we are well aware of its anomalies; but successive Governments have ignored our advice.

It would be far more sensible for the Government to identify those areas where our national leisure needs can be met with least damage, and where the benefits of tourism may still be needed; and to declare these tourism development areas, making their grants available there instead.

Yours faithfully,
JOHN BROWN, Director,
The Heart of England Tourist Board,
65 High Street, Worcester.
March 26.

Works of art as investments

From Mr Ian Harris
Sir, The fascinating article by Geraldine Norman on the Lampa Securities-Hugh Moss debacle (*The Times*, March 21), highlights most vividly the dangers of seeing antiques and works of art principally in "investment" terms. A swift rise of several hundred per cent as all sorts of funny money rushes to find a home is usually followed by an even swifter fall as economic conditions cause it to be withdrawn.

Dealers in antique silver metalwork, Armadillo in 1968-69—it took the beginning of last year to reach those figures again, still nowhere near the levels of five years ago in real terms. Nineteen seventy-four saw dealers catching a cold, not only in Chinese porcelain, but also in Victorian paintings, for which prices had been driven to a ridiculous level by "investment" buying.

For this reason I am opposed to the concerted efforts of the British Antique Dealers Association of which we are members, the Society of London Art Dealers, and the major London salerooms to have works of art totally exempted from the wealth tax. The Chancellor has already stated in his green paper (paragraph 10), that there is a case for exempting normal furnishings, even if antique, which would seem to cover the average collections that people gather around themselves in their homes, and further, in paragraph 36, that works of art and collections of national, scientific, historic or artistic importance will be sympathetically treated.

If antiques are exempted, we shall see a flight from kruggerands into works of art which will make the gold run look like a Sunday picnic, bring hordes of rage from the left on the privileges of the rich (which most collectors are not) and send prices spiralling dizzy upwards.

This may mean a very good 12 months for us, but the effect in the long run will be to exclude large numbers of existing collectors who form the majority of our customers, and to put our entire trade at the mercy of economic conditions and future legislative foibles.

Yours faithfully,
IAN HARRIS,
N. Bloom and Son Ltd.,
153 New Bond Street, W1.
March 26.

Import of textiles

From Mr Michael Meacher, Labour MP for Oldham, West

Sir, It is ironic that your Fashion page article on textiles "Where good intentions miss the point" (March 25) so regrettably itself missed the point.

It is true that in the textiles debate in the House on March 20 I did call upon certain textile companies to stop selling the British textile industry short by importing huge quantities of yarn and cloth. But the whole point of my appeal was that it was directed, which the article implied, at the British companies with their own spinning and weaving capacity. It was also directed at makers-up, weavers and knitters who prefer to buy their cloth and yarn from abroad even though identical material is available from home.

None is this on a minor scale. Some of the largest textile companies follow this practice, and the amounts of cloth involved probably far exceed 100 million yards a year.

When the industry has itself made clear that it will lose 150,000 in a workforce of 830,000 on short time now, including as many as 60 per cent of workers in Lancashire spinning and weaving, I believe that importing what can be made at home is indefensible, especially when it involves expensive subsidy by British taxpayers in the form of import duty relief under section 1 of the Import Duties Act 1958, when imported material was subsequently used for export purposes. It is therefore examining how much evidence exists, free of the restrictions of commercial confidentiality, to enable such firms to be named, but I hope anyway that trade unionists and others will, by publicity, be able to set these practices stopped and British jobs preserved.

Yours sincerely,
MICHAEL MEACHER,
Parliamentary Under-Secretary of State, Department of Industry,
House of Commons.
March 27.

Postal charges on books

From Mr Miron Grindea

Sir, May I add to the eloquent letters in your correspondence columns on March 26 and April 1 regarding the new postal charges on books and periodicals a specific plea on behalf of a small number of impetuous literary publishers? While very few of them receive government subsidy all of them are bedevilled not only by the steadily increasing production costs but also by the latest crippling postage rates.

Since there is no proportional rating between four and eight ounces in weight each printed matter over four and up to six ounces costs 9p inland and 8p for sending overseas. As an elementary gesture towards struggling literary magazines the granting to them of newspaper postal rates would make all the difference between misery and hearable survival.

Yours,
MIRON GRINDEA, Editor,
Adam International Review,
28 Emperor's Gate, SW7.
April 1.

Lettuce

From Mr Laurie Charlton

Sir, If lettuce juice is held to induce Continent habits—Whence rabbits? Yours faithfully,
LAURIE CHARLTON,
24 Bury Road,
Barrow,
Cumbria, EDmunds,
Suffolk,
March 31.



COURT CIRCULAR

WINDSOR CASTLE

April 3: His Excellency the High Commissioner for Australia and Lady Bunting, the Lord and Lady Feather, the Secretary of State for Foreign and Commonwealth Affairs and Mrs Callaghan and the Right Hon. Sir Thaddeus and Lady McCarthy have left the Castle.

The Duke of Edinburgh and The Prince Andrew this evening attended a performance of the Gilbert and Sullivan Operas, *The Gondoliers* at the Savoy Theatre to mark the centenary of the Savoy Operas.

Their Royal Highnesses were received upon arrival by Sir Hugh Womter (Chairman of the Savoy Theatre).

The Hon. Mary Morrison, Mr. Philip Moore and Major Robin Brooke were in attendance.

The Queen was represented by Colonel John Corbett-Winder (Her Majesty's Lord-Lieutenant for the County of Powys) at the Memorial Service for Major-General Sir Geoffrey Baker (formerly Her Majesty's Lieutenant for the County of Brecknock) which was held in Brecon Cathedral today.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

Birthdays today

Sir Robert Askin, 66; the Duke of Beaufort, 75; Sir John Beith, 61; Sir Francis Borchers, 70; Sir John Jellicoe, 87; Viscount Leathers, 67; the Marquis de Santa Cruz, 73.

Forthcoming marriages

Mr P. J. A. Hawkes and Miss P. M. Paget

The engagement is announced between Philip, son of the late Mr F. C. Hawkes, CBE, and Mrs F. C. Hawkes, and Patricia, eldest daughter of Sir Arthur Paget, 8th Baronet, of Haygrove House, Taunton.

Mr R. V. Craik-White and Miss E. S. Watson

The engagement is announced between Richard, son of Mr R. V. Craik-White, MC, and Mrs Craik-White, of Ballybarr, Cahir, Co. Tipperary, and Sandra, daughter of Colonel Sir William Watson, CBE, and Mrs Watson, of Ballingarrane, Clonmel, Co. Tipperary.

Mr D. E. Fairclough and Miss P. G. Bailey

The engagement is announced between David, son of Colonel and Mrs J. Fairclough, of Hagghill Farm, Semington, Warwickshire, and Penny, daughter of Commander and Mrs R. S. Bailey, of Netherby, Box, Wiltshire.

Mr J. E. Horton and Miss C. H. Ryan

The engagement is announced between John, son of Mr and Mrs E. Horton, of 2 West Bank Avenue, Derby, and Charlotte, daughter of Dr and Mrs R. A. Ryan, of Ripley, Derbyshire.

Mr D. H. W. Kettlewell and Miss M. D. Rodwell

The engagement is announced between David, son of Dr and Mrs D. H. W. Kettlewell, of St. Leonards Vicarage, Oxfordshire, and Miranda, daughter of the late Mr R. M. Rodwell and of Mrs Rodwell, of Riverside Cottage, Donnington, Newbury, Berkshire.

Mr J. C. B. Lucas and Miss M. D. Bell

The engagement is announced between Jeremy Charles Belgrave, elder son of Mr and Mrs J. C. B. Lucas, of Sparrow Hall, Thirning, Norfolk, and Monica Dorothea, elder daughter of Mr and Mrs A. B. Bell, of Latchmoor Reg., Gherards Cottage, Weymouth (formerly of Beit Waki, Basra and Kuwait).

Mr M. A. Smith and Miss J. S. Murrell

The engagement is announced between Mark Alexander, only son of Mr and Mrs H. A. Smith, of Grange Road, Elstree, and Jacqueline Susan, daughter of Mr and Mrs E. L. Murrell, of Bathurst Cottage, Harford, Devon.

Marriages

Mr S. J. Morley and Miss A. V. Hedley

The marriage took place yesterday at St Paul's, Knightsbridge, of Mr Simon Morley, son of Mr and Mrs Simon Morley, of Alcombe Manor, Box, Chippenham, Wiltshire, and Miss Victoria Hedley, daughter of Mr and Mrs Anthony Hedley, of Balfour's Cottage, Crawley Down, Sussex. The Rev. Philip Hayler officiated assisted by Father Donald Harris.

The bride, who was given in marriage by her father, was attended by Simon Hedley, Sophie Hedley, Juliet Pope, Clare Pope, Philippa Warre, Charles De Bunsen and Edward Clarkson. Mr James Pope was best man.

A reception was held at 30 Pavilion Road, and the honeymoon is being spent abroad.

Mr J. Vernon and Mrs P. Sief

The marriage took place quietly in Kensington yesterday between Mr John Vernon and Mrs P. Sief. A service of blessing took place afterwards at St Barnabas's, Addison Road.

The wedding reception was held at the Royal Thames Yacht Club and the honeymoon is being spent abroad.

Dinner

Bread Street Ward Club

The Lord Mayor and the Lady Mayoress with the Sheriff and their ladies attended the Bread Street Ward Club annual dinner held last night at the Mansion House. Lord Roberts of Woldingham was the guest of honour, and Mr C. M. G. Durston, chairman, presided.

The Duke of Edinburgh and The Prince Andrew this evening attended a performance of the Gilbert and Sullivan Operas, *The Gondoliers* at the Savoy Theatre to mark the centenary of the Savoy Operas.

Their Royal Highnesses were received upon arrival by Sir Hugh Womter (Chairman of the Savoy Theatre).

The Hon. Mary Morrison, Mr. Philip Moore and Major Robin Brooke were in attendance.

The Queen was represented by Colonel John Corbett-Winder (Her Majesty's Lord-Lieutenant for the County of Powys) at the Memorial Service for Major-General Sir Geoffrey Baker (formerly Her Majesty's Lieutenant for the County of Brecknock) which was held in Brecon Cathedral today.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

The Queen will open the Northern Extension of the National Gallery on June 9.

Princess Anne, as president of Save the Children Fund and Patron of the Riding for the Disabled Association, will give a reception at Buckingham Palace on May 20.

The High Commissioner for Jamaica, representing the Governor General, awarded the Order of Jamaica to Sir Laurence Lindo and Sir Robert Kirkwood, at the High Commission yesterday.

The Queen will open the Northern Extension of the National Gallery on June 9.



Mr Jack Cann, seated, and Mr Charles Donaldson taking time off their duties at Sotheby's, Belgravia, yesterday to listen to a 1935 E. M. Ginn 'Expert Senior' gramophone which will be up for auction next Wednesday.

Viennese enamel vases fetch £7,000

By Geraldine Norman
Sale Room Correspondent

Lebanese buyers again made the running in a sale of Victorian silver and works of art at Sotheby's Belgravia yesterday. A large lot of Viennese enamel vases in mock Renaissance style brought £7,000 (estimate £1,000 to £2,000). They were 24 inches high and are decorated with roundels depicting mythological scenes.

Viennese enamels have been steadily climbing in price as a result of Middle East interest but that is the highest price so far recorded for a single lot.

All the enamels in yesterday's sale were exceptionally well.

Viennese jewel cabinet in ebony wood, set with enamel panels and with gilt metal mounts reached £800 (estimate £200 to £400) while an enamel plaque (6 inches high) painted with Mrs Sheridan after Reynolds and dating from the late nineteenth century brought £460 (estimate £80 to £90). A pair of Viennese enamel standing cups by Hermann Böhm, 8½ inches high, made 1890 (estimate £30 to £50).

The star piece in the sale was the Royal Victoria Yacht Club international gold challenge cup, which was bought by a family for £7,000 (estimate £6,000 to £9,000) on behalf of a Lebanese client. It was made by Elkington's in 1890 and is one of the last of the nineteenth-century trophy cups made in gold and not silver gilt.

The two-handled gold cup with cover weighs 87 oz and is decorated with a silver gilt scene of a sailing ship, cherubs, Tritons and scallop shells. The first 1893 race was won by the Prince of Wales's yacht, in 1911 it was won by the Kaiser's yacht, Meteor. The cup disappeared to Germany and there was speculation when the Kaiser returned a silver-gilt copy. It was, however, retrieved and in 1940 the yacht club sold the copy for melt at £475.

Christie's yesterday held a sale of fine Continental furniture. The sale included a set of six chairs that used to decorate the Schloss Vaduz, the royal home of the Prince of Liechtenstein. The chairs are Austrian baroque creations, all curves and twiddles, in walnut and pearl-gilt. They are upholstered in contemporary tapestry panels after Teniers, and their price was £7,875 (estimate £4,000 to £5,000).

Today's engagements

Exhibition of drawings, by Michelangelo, British Museum, 10-5.

Painting in Focus: "The Supper at Emmaus" by Caravaggio, National Gallery, Trafalgar Square, 10-6.

Exhibition: Piecing together the Past: how archaeologists reconstruct the past from excavations, Livestock Museum, Old Kent Road, 10-5.

Rand Zischewski, Aerodrome Road, Hendon, 10-6.

Lecture: Discovering Heraldry, by Keith Lovell, Victoria and Albert Museum, 11.

French theologians campaign for fundamental Christian rights

From Richard Wigg

A group of 13 French Roman Catholics have challenged the Church to "risk the application of Christian liberty".

Principally Dominican theologians, they make their proposals as a contribution to the aggiornamento launched by Pope John XXIII with Vatican Council II. But, they say, "fundamental rights of Christians continue to be misunderstood and transgressed."

"We cannot resign ourselves to this state of affairs," they declare, "and so we have decided to put down in black and white what we consider to be the unalienable rights of Christians. We are resolved to fight to get them respected."

Their manifesto has clearly been partly inspired by the

Vatican's handling of its theological dispute with Dr Hans Küng, the Swiss theologian who lives in Tübingen. Of the "right to theological research", the group recommend procedures notably different from those followed by the Curia towards Dr Küng.

"Christians who pursue theological research should be respected and protected," the group declare. This fundamental principle, they add, should be implemented by ensuring that when a theologian comes into doctrinal conflict with the Catholic Church he should enjoy the same presumption of innocence, the same right to a public trial by fair and impartially-minded judges, and the same guaranteed access to all the relevant documents as is customary in the civil courts of liberal Western democracies.

Other principles proclaimed

by the group include the right of all Christians to live according to their own convictions and to disagree. They are declared free and responsible persons in making their political choice. This includes the right to translate in the field of politics the Gospel teachings in favour of the oppressed, the destitute, and the abandoned.

"They are, moreover, required to orient their political action in accordance with certain views of society capable of combating situations of injustice and oppression which are intolerable for those who claim to uphold the Gospel," the group maintain.

The initial signatories of the manifesto, which they emphasize is obviously capable of improvement, appeal to other confessions to join them so that it can have an ecumenical significance.

Mining 'not threat to abbey'

From Ronald Kershaw
Selby

National Coal Board experts yesterday gave assurances that the foundations of 900-year-old Selby Abbey would not be affected by mining operations in the development of Selby coalfield. They were giving evidence at a resumed public inquiry into a development application by the board at Selby.

Fears have recently been expressed that underground operations might disturb the water table, causing the waterlogged timber foundations to dry out and crumble.

Mr Ronald Gossens, geologist to the coal board's Yorkshire region, told the inquiry: "I have considered whether the proposed mining operations could in any way alter the level of the water in the ground around Selby Abbey and its effect on the foundations. In my opinion there can be no such effect."

The abbey stood on supplementary deposits, the water level of which was extremely localised. It was, however, retrieved and in 1940 the yacht club sold the copy for melt at £475.

Christie's yesterday held a sale of fine Continental furniture. The sale included a set of six chairs that used to decorate the Schloss Vaduz, the royal home of the Prince of Liechtenstein. The chairs are Austrian baroque creations, all curves and twiddles, in walnut and pearl-gilt. They are upholstered in contemporary tapestry panels after Teniers, and their price was £7,875 (estimate £4,000 to £5,000).

Today's engagements

Exhibition of drawings, by Michelangelo, British Museum, 10-5.

Painting in Focus: "The Supper at Emmaus" by Caravaggio, National Gallery, Trafalgar Square, 10-6.

Exhibition: Piecing together the Past: how archaeologists reconstruct the past from excavations, Livestock Museum, Old Kent Road, 10-5.

Rand Zischewski, Aerodrome Road, Hendon, 10-6.

Lecture: Discovering Heraldry, by Keith Lovell, Victoria and Albert Museum, 11.



Mr Howard Blackmore, Keeper of Firearms, with the ornate pistols.

Tower seeks funds to buy William III pistols

By Philip Howard

The Armouries of the Tower of London yesterday made their first public appeal, in order to complete the purchase of a pair of English pistols in a chance.

The guns are a matched pair of flintlock, holster pistols a shade under two feet long, marvelously engraved, made by a hand of 10 pieces.

The steel parts are chiselled with delicate scrollwork, enriched with gold damascening against a blued background.

The walnut stocks are copiously inlaid with hunting figures, birds and foliage in silver. They are made to be worn in holsters by a horseman, drawn by their bulbous butts, and blessed off at stiff trust length almost inevitably unhorsing the rider over the horse's tail.

They are not weapons for impoverished gunmen, having cost £30,000. All but £20,000 has been raised by donations from the National Art-Collections Fund, the

Pilgrim Trust, and the Goldsmiths' Company. The armouries are appealing to the public for the rest.

Longlong was a Huguenot gunmaker who emigrated to England in 1684 and was appointed Gentleman Armourer-in-Ordinary to William III. He and a few other Huguenot gunmakers formed a small group of craftsmen working around Charing Cross and producing weapons of exceptional quality that were to influence the design of English firearms for the next century.

They come from the collection of the Duchess of Westminster, having been in the possession of the Grosvenor family for many years, and having once been kept on the Duke of Westminster's yacht. Their barrels show that they have been fired.

Mr Richard Duly, Master of the Armouries, said: "I know that it is a huge price, but the pistols are of such great importance that we felt that they must be in the national collection." Mr Howard Blackmore, Keeper of Firearms in the Armouries, said: "There is no question that these are the finest decorated pair of English pistols in existence, and as such they had to be in the Tower."

Mr Howard Blackmore, Keeper of Firearms, with the ornate pistols.

Mr Howard Blackmore, Keeper of Firearms, with the ornate pistols.

Mr Howard Blackmore, Keeper of Firearms, with the ornate pistols.

Mr Howard Blackmore, Keeper of Firearms, with the ornate pistols.

LAING
for tomorrow's
BUILDING, CIVIL
& INDUSTRIAL
ENGINEERING

Dollar slips then recovers after Opec decision on payment for oil

By Tim Congdon

Foreign exchange markets were slightly ruffled yesterday by the news that the Organisation of Petroleum Exporting Countries (Opec) has agreed that oil prices should be expressed in terms of a basket of currencies, rather than in dollar terms.

The dollar slipped by about 20 points against sterling after the announcement, a small movement which was soon cancelled in moderately active trading conditions. Indeed, the dollar closed significantly higher on the day in most centres, following a good rise in the morning.

One dealer described the slight rise in the dollar immediately after the announcement as "ridiculous". It was already widely known that the oil producing countries were considering changing the terms in which oil prices are expressed and the news came as no surprise.

Change in the "numeraire" for oil prices would not in any way affect the form in which oil settlements are made. The dollar will still be the principal currency used and the rise of the dollar balances which oil companies must maintain to meet their regular payments to the oil producers would not be reduced at all by an Opec decision to express the price in non-dollar terms.

Opec experts proposed that oil prices should be set either in Special Drawing Rights or in one of two other suggested currencies. The decision would protect the oil producers against fluctuations in the value of currencies.

The experts also completed draft schemes for coordinated production cuts among member countries. The high oil price

has caused a reduction in demand and most Opec members have surplus capacity available. It is thought that informal arrangements to limit production already exist.

Frank Vogel writes: "The Opec move was widely expected in the United States. Top officials at the Treasury and Federal Reserve Board believe the new Opec decision will directly benefit America's trade balance, because they firmly maintain the dollar is undervalued today and will strengthen substantially soon."

The prevailing popular theory among government officials is that the continuing slow-down of domestic inflation, coupled with a move, before long, away from the recession, will substantially strengthen the dollar in terms of other major currencies. Should this be the case, then calculating oil prices on the basis of a basket of currencies could effectively mean a lower dollar cost and hence an improved United States trade balance.

But numerous foreign exchange experts in New York are by no means so confident about the dollar's prospects. They see economic recovery here as possibly leading to a general rise in United States imports, including oil, so weakening the trade balance.

Further, they fear the Congress and Fed will both act to pull America out of the present recession by preparing the ground for an inflationary upswing.

Such factors, it is argued on Wall Street, will ensure that the dollar does not strengthen to any significant degree in the months ahead. These experts conclude that the latest Opec decision could not only add to America's oil import costs.

American trade chief attacks isolationism

From Frank Vogel

Washington, April 3. Mr. Frederick Dent, the new Cabinet-level United States special ambassador for trade negotiations, declared today in his first speech since taking office that his country would strive to work for international trade agreements that are "free and fair".

He gave a warning that the temptation of isolationism always seemed more appealing during times of economic hardship.

But the United States must on no account succumb to this temptation, particularly not against the background of "the tragic news in Cambodia and Vietnam, the collapse of the Kissinger negotiations in the Middle East, the assassination of King Faisal in Saudi Arabia, the seriousness of events in Portugal, which indicate clearly an international climate of anxiety and tension."

Speaking to the American Textile Manufacturers' Association, Mr. Dent stressed: "We deny the tendency which has unfortunately crept into trading relationships for some countries to take restrictive unilateral action, or to conditions of small groupings of nations to influence normal market trends."

He added that if we succumbed to an international attitude of "beggars-neighborhood" it would disrupt markets, reduce



Mr. Frederick Dent's agreement must be free and fair. He stressed that the United States must on no account succumb to this temptation, particularly not against the background of "the tragic news in Cambodia and Vietnam, the collapse of the Kissinger negotiations in the Middle East, the assassination of King Faisal in Saudi Arabia, the seriousness of events in Portugal, which indicate clearly an international climate of anxiety and tension."

Lloyds in talks over future of Grindlays Bank

Sir Eric Faulkner, chairman of Lloyds Bank, yesterday confirmed that consultations were taking place with Grindlays Bank about its future in the wake of the £14m provisions unveiled by its subsidiary, Brands.

Meanwhile Lord Aldington, chairman of both Grindlays and Brands, flew to the United States where he is expected to hold talks with First National City Bank.

Lloyds holds a 42 per cent interest in National and Grindlays Holdings, which controls 60 per cent of Grindlays. Chibank owns the remaining 40 per cent of Grindlays.

Sime Darby offer settlement

After the dismissal on November 1, 1973 of Mr. A. W. Scott from his post as London adviser to the Sime Darby Group, proceedings for the recovery of monies were commenced against him by certain companies in the group.

It has now been agreed that these proceedings will be withdrawn against the payment by Mr. Scott of an agreed amount which, in the view of the board of Sime Darby Holdings, will provide full reimbursement by Mr. Scott of the sums received by him whose recovery was sought in the litigation.

Property group chief reveals debts of £52m

Mr. Ronald Lyons, founder of the Lyon Group, the large privately-owned commercial property development company that collapsed about a year ago, has debts totalling some £52m.

This figure was revealed to a meeting of creditors yesterday. It is understood to include substantial personal guarantees relating to the company of which he was by far the major shareholder.

The 40 creditors who attended the meeting, under the chairmanship of Mr. Norman Cork, of chartered accountants Cork Gully, receivers for the Lyon Group, agreed that there should be a deed of assignment by which Mr. Lyons' affairs will be handed over to a trustee.

Scots' jobs from oil 'not enough'

Offshore oil promises no dramatic reversal of Scotland's economic position, even though by 1980 it will have created between 50,000 and 60,000 jobs.

This is indicated by Professor Maxwell Gaskin, professor of political economy at Aberdeen University, in his study booklet "North Sea oil and Scotland: the developing impact", commissioned by the Royal Bank of Scotland.

Professor Gaskin says that the predicted increase in jobs is still less than the 79,000 jobs lost in the 30 years from 1952, because of the decline in industry.

Fall in US wholesale price index continues

From Our US Economics Correspondent

Washington, April 3. Wholesale prices in the United States declined for the fourth consecutive month in March and Mr. William Simon, Treasury Secretary, today told the joint economic committee of Congress: "We're more certain of (economic) recovery now than ever before."

The Department of Labour announced that the wholesale price index fell on a seasonally adjusted basis by 0.6 per cent in March, after declining by 0.8 per cent in February.

The index now at 170.4 (1967 equals 100), but while this shows a 12.5 per cent rise over the last 12 months, the effective compounded annual seasonal adjusted rate, based on the past three months, shows an annual decline of 6.7 per cent.

Wholesale price index declines continue to reflect sharp falls in food prices, while industrial commodity prices continue to accelerate. Food prices fell another 2.5 per cent last month, after a 3.4 per cent drop in the previous month. Industrial commodity prices rose by 0.2 per cent in March after gaining by 0.5 per cent in February.

Mr. Simon, whose chief concern has always been inflation, rather than unemployment, argued today that a move into real gross national product growth may well occur in the third quarter, rather than in the fourth, as the Administration had earlier forecast. He suggested that a substantial decline in the rate of inflation this year is highly probable.

The Treasury Secretary admitted, however, that the Administration had increased its unemployment forecast to show a peak rate of 9 per cent, rather than 8.5 per cent, as had previously been predicted.

Meanwhile, heavy borrowing by the Treasury in the markets is causing some hardening of money rates and this, making some experts hesitate before suggesting that the first National City Bank will continue its weekly trend, seen every week since January 10, of cutting its prime rate by 0.25 per cent. Many experts believe the Citibank will indeed go down to 7 per cent from 7.25 per cent.

City group to attend Tokyo conference

An Anglo-Japanese conference is to be held in Tokyo late in May to discuss world economic, financial and commercial problems and to explore future relationships between the City and the financial and commercial sectors of the Japanese economy.

Mr. Gordon Richardson, Governor of the Bank of England, will lead the City group.

Finance houses seek image boost

By Christopher Wilkins

States, which would supply a range of information to lenders about finance houses as potential borrowers. The concept of a standard questionnaire has been approved by the management committee of the Association of Finance Houses, and discussions about its contents are now taking place with lenders.

The second issue relates to the establishment of minimum standards in respect of gearing, liquidity and matching, and the spread of both borrowing and lending. One problem lies in deciding what the precise standards should be. Another is whether identical standards can be applied to a disparate membership, and a third arises over whether the standards should be merely guidelines or something more positive.

The third point centres around possible measures to establish a market for medium term funds for the houses. The association accepts that in the present circumstances two or three year funds to match advances of similar maturity are not generally possible to obtain.

THE TIMES

BUSINESS NEWS



Sir Eric Drake: Company will emerge in "very strong position".

BP facing 'two lean years'

By Roger Vielvoe

British Petroleum is about to enter "two lean years" until its North Sea and Alaskan oil discoveries come on stream, according to Sir Eric Drake, chairman of BP. He said yesterday that the company would then be in a "very strong position indeed".

After making a profit of £487.4m in 1974, Sir Eric said that it would not be realistic to expect profits in 1975 and 1976 to repeat the levels achieved last year.

He added: "But from 1977 onwards I am optimistic that the company will begin to reap the rewards of the hard work and high capital investment of the intervening years."

In his annual statement to shareholders, Sir Eric says that as a result of the development of the North Sea and Alaska, capital expenditure will inevitably look high compared with the probable cash flow in 1975 and 1976, involving additional borrowings.

During the current year BP would be investing £120m, mainly in the development of the Forties Field and the Alaskan reserves. The company had borrowed about £250m (about £104m) to finance their share of the Alaskan project so far and would need to increase this figure to \$850m.

Sir Eric added that BP would concentrate on the development of these two new sources of oil if necessary in the light of current financial stringency, at the expense of other desirable objectives. BP was being very careful about its diversifications.

Financial Editor, page 21

Vauxhall returns to the three-day week at Ellesmere Port plant

By R. W. Shakespeare

Vauxhall Motors is to reintroduce three-day working at its big Ellesmere Port plant on Merseyside only a fortnight after resuming full five-day week output.

This was confirmed last night by Mr. Geoffrey Moore, the company's labour relations director who said that the move was necessary because of "continuing adverse market conditions". He said that some short-term working would also be necessary to meet the labour force at Ellesmere Port was cut by 2,250 under a voluntary redundancy scheme. The company said that this was necessary in order to get a resumption of five-day week working. The fresh cut in production was revealed to union negotiators, who yesterday met the management for talks on a new pay deal covering 21,000 manual

workers at Vauxhall's Luton, Doncaster, and Ellesmere Port plants.

Mr. Clifford Keach, chairman of the union side of the joint negotiating committee described the announcement as "extremely disappointing, and a great shock in view of the management's earlier statements."

The pay talks, during which Vauxhall has offered increases of more than £10 a week in quarterly stages over the next year, again ended in stalemate and have been adjourned until 23 to review the state of the industry and its problems. The combine is to invite members from all car and component firms in Britain to a conference in Birmingham on April 23 to review the state of the industry and its problems. Clifford Webb writes: "Urgent talks were taking place in Dublin last night between British Leyland executives and Irish trade union leaders to try to avert a threatened ban on the import of all BLMC cars to the republic."

plants it will be resisted with all the organization at our command."

Mr. Derek Robinson, newly appointed co-chairman of the combine, said: "We are preparing for any eventuality. If, after Ryder, steps are necessary to rationalize the corporation, it has got to be done in such a way that it does not lead to large-scale redundancies."

Should any of the plants within the corporation be faced with enforced redundancies, the other plants will give whatever assistance is required. The combine is to invite members from all car and component firms in Britain to a conference in Birmingham on April 23 to review the state of the industry and its problems. Clifford Webb writes: "Urgent talks were taking place in Dublin last night between British Leyland executives and Irish trade union leaders to try to avert a threatened ban on the import of all BLMC cars to the republic."

Crédit Lyonnais loss of £15.4m last year

Paris, April 3.—Operating accounts of Crédit Lyonnais, before depreciation and provisions, showed a net loss last year of 154m francs (about £15.4m) for foreign branches and a loss of 30m francs for domestic business.

M. Jacques Chaine, the bank's chairman, said the loss occurred in the first nine months of the year and operations in the fourth quarter showed a sizable profit.

He said strikes by employees in the spring of last year, coupled with severe penalties for exceeding credit growth restrictions, almost doubled cash needs at a time when interest rates and the cost of money were particularly high.

The first quarter of 1975 showed an operating profit of around 200m francs, he said.

Volkswagen to lay off 27,000 workers

Wolfsburg, West Germany, April 3.—Volkswagen announced today that it is to lay off 27,000 of its 107,000 domestic workers from next Monday to Friday.

The lay-off affects three of the company's six domestic plants. The company said a quickening of the domestic market could not offset weakness in foreign sales.—AP-Dow Jones.

Aston Martin bid final, consortium says

By Edward Townsend

Mr. Peter Sprague, head of the American-Canadian British consortium whose third takeover bid for the Aston Martin Lagonda car company is now being considered, said yesterday that the group would make no further offers.

The bid, worth a total of £1,050,000, has been accepted by the informal committee of creditors but must be approved by the debenture holder, Company Developments, whose chairman, Mr. William Wilson, was studying the details yesterday.

Company Developments would get £500,000 for its £750,000 interest in Aston under the terms of the consortium's offer. Unsecured creditors would get 10p in the pound.

There is still a chance, however, that other interested groups might outbid the consortium. Mr. Clarke said an offer was expected from a group of British businessmen.

Dock labour plan 'disaster'

By Peter Hill

"I believe that the success of Felixstowe has amply demonstrated what can be accomplished by comparatively unrestricted free enterprise. I cannot conceive any form of outside interference being either conducive to the well-being of our industry or, indeed, to the country. Nor do I understand how these same outside influences on our employees can be anything but injurious to the good relations which we have always enjoyed", says Mr. Parker.

"Trouble at Britain's Docks, Aims of Industry, 15p.

Plans to extend the Dock Labour Scheme to ports now outside it would cost the country at least an additional £100m annually, and would bring about "immediate irreparable harm and ultimate disaster" to users and employers alike in the future.

These are among claims made today by Mr. H. Gordon Parker, chairman of the Felixstowe Dock and Railway Company, among the ports listed for state takeover in a four-page booklet published by the free enterprise organization, Aims of Industry.

Some of the leaders of the industry now believe that Bank of England support must ultimately be provided in some way before confidence in the houses becomes enough for them to raise funds independently of the clearing bank support operation.

The association spells out clearly why a programme to restore confidence is necessary. It states: "The loss of confidence that affected money markets spread indiscriminately. Finance houses found that deposits were withdrawn and not rolled over, and it became increasingly difficult for some finance houses to obtain funds."

Financial Editor, page 21

How the markets moved

The Times index: 117.58 + 2.88
FT index: 287.3 + 7.4

Rises

Barclays Bk 8p to 22½p
Beecham Grp 10p to 20½p
Brit Am Tob 10p to 20½p
BP 10p to 20½p
Distillers 12p to 11½p
Glaxo Bldgs 12p to 20½p
Imp Cont Gas 10p to 20½p

Falls

Ash Spinning 4p to 3½p
Baxters 10p to 7½p
Baxters, Sir J 10p to 7½p
Klaxons 15p to 6½p
Lane Fox 3p to 3½p
Leslie 6p to 5½p
Phillips Lamp 15p to 8½p

Equities rose sharply but turnover was thin.
Gilt-edged securities remained firm.

Sterling fell by 60 points to 53.62. The "effective devaluation" rate was 21.3 per cent.

Commodities: On the LME, lead was lower yesterday. Reuters' commodity index rose by 1.2 points to 1,097.0.

Reports, pages 22 and 25

On other pages

Business appointments 28
Appointments vacant 29
Financial Editor 29
Financial news 29
Diary 29
Letters 29
Market reports 24
Share prices 24
Wall Street 24
Bank Base Rates Table 25

THE POUND

Bank buys \$ 1.54
Bank sells \$ 1.79
Australia 5 41.50 39.50
Austria Sch 87.00 84.25
Belgium Fr 2.46 2.41
Canada \$ 13.45 13.05
Denmark Kr 8.70 8.45
Finland Mk 10.30 10.00
France Fr 5.80 5.60
Germany DM 72.25 70.00
Greece Dr 11.30 11.00
Hong Kong \$ 1,555.00 1,545.00
Italy L 725.00 700.00
Japan Y 5.90 5.70
Netherlands Gld 23.10 22.75
Norway Kr 59.50 57.50
Portugal Esc 1.82 1.76
S Africa Rd 136.50 131.50
Spain Pes 9.70 9.40
Sweden Kr 6.25 6.05
Switzerland Fr 2.45 2.40
US \$ 2.45 2.40
Yugoslavia Dnr 40.50 38.25

Rate for bank notes only, as supplied by Reuters. Different rates apply to travellers' cheques and other foreign currency business.

Gold fell by 5½ to \$176.
SDR-£ was 1.2374 on Tuesday, while SDR-£ was 0.518972.

Commodities: On the LME, lead was lower yesterday. Reuters' commodity index rose by 1.2 points to 1,097.0.

Reports, pages 22 and 25

Company Meeting Reports: Canadian Pacific 22, The Hongkong and Shanghai Banking Corporation 23, The IDC Group 20, Kleinwort, Benson, Lonsdale 20, Donald Macpherson Group 24, Provident Financial Group 24, Securicor 24, Sungei Krian Rubber Estate 25

Transport Development Group 25, Wharfedale 21, Preliminary statement: Bardon 25

Interim statements: Fairfax Jersey Group 22, Mitchell Cotts Group 22

How Standard and Chartered help you with your business in California

If you have a business in California, the Chartered Bank of London can offer you a full and comprehensive service through its own network of branches and offices. Each one is ready to help you with a professionalism and depth of local knowledge that could be very important to your business.

The services and resources we offer you in California are backed and strengthened by the world-wide capability of the Standard and Chartered Banking Group. We have a unique network of 1500 branches and Group offices in 60 countries throughout Europe, Africa, Asia, the Middle and Far East, Australia and the Americas.

So, for instance, we can help you

business by exceptional speed in day-to-day transactions—saving you time and money, because you have the same Group working for you here and overseas.

And there are many other ways in which Standard and Chartered can help you. Give us a call in London on 01-623 7500 Extension 453.

Outside London ring our Manager at these branches:
Birmingham 021-236 7402
Bristol (Office) 0272-295 639
Glasgow 041-204 0505
Leeds 0532-446731
Liverpool 051-236 2425
Manchester 061-236 5457 Charlotte St.
061-834 7244 Spring Gdns.

Standard and Chartered
BANKING GROUP LIMITED
helps you throughout the world

Head Office: 10 Clements Lane, London EC4N 7AB

Pay differentials are not sacrosanct, CEEB chief asserts

Pay differentials were not sacrosanct and must be strictly related to a specific job, Mr. Arthur Hawkins, chairman of the Central Electricity Generating Board, said yesterday.

Jobs could not be evaluated by pointing to what happened in a different industry—those paid more had to prove their job was worth more.

Delegates to the Electrical Power Engineers' Association stressed the merit of the manpower productivity payment scheme operating with the CEEB's industrial staff.

Mr. John Lyons, the association's general secretary, said on Wednesday it was intended to maintain differentials obtained last year.

Mr. Hawkins said wages should reflect the value of each person's contribution to the industry. It was wrong to make the single comparison between the rate of pay in one industry with those in another—and to use that comparison at the negotiating table.

"Differentials are not sacrosanct. What matters is that each man should be paid according to the contribution he makes to the business", he said.

"Bonuses received through manpower productivity schemes by industrial staff have been earned, and people who are not in these schemes cannot in all fairness use them as an argument for preserving their pay differentials", he said.

Statoil stake in coastal base

Oslo, April 3.—Statoil, the Norwegian state oil company, said today it had taken over 50 per cent of the shares in the coast centre base on the island of Sotra, near Bergen, west Norway.

The base will be the centre for the development of the Statoil Field in the Norwegian sector. This is believed to be the richest field in oil and natural gas in the North Sea.

Statoil said it paid 7m kroner (about £583,000) for its stake and had also taken over 50 per cent of the base's debts.—Reuters.

Drop in housing land prices

Land prices for housing plots fell by an estimated 7.3 per cent last year according to figures released yesterday by the Department of the Environment.

The index for private housing land prices (1970=100) dropped from 302 to 299 in the first half of 1974 and then a further full 6 per cent to 280 during the second half of the year.

The index, based on transactions involving sites of four or more plots reported to the Valuation Office of the Inland Revenue. For the year as a whole the average price was about £2,560 per plot or £61,000 per hectare.

Capital spending in fourth quarter is revised upwards

By Tim Congdon

A small upward revision to the figures for capital spending by manufacturing industry in the fourth quarter is contained in the latest *Trade and Industry*, published today. Instead of amounting to £530m as originally estimated, capital spending stood at £542m.

This means that total capital spending in 1974 was 10.5 per cent higher in manufacturing than in 1973—a rise in sharp contrast to some of the gloomy forecasts made by industrialists. However, the rise was widely expected by economic forecasters, although perhaps slightly higher than had been thought likely.

Figures for stockbuilding have also been revised upwards. The total in the fourth quarter is now thought to have been positive at £75m, compared with an earlier estimate of a decline of £16m.

CAPITAL SPENDING

The following are the revised figures published today by the Department of Industry for the fixed capital expenditure of manufacturing, distributive, service and shipbuilding industries and for the physical increase in industry's stocks all seasonally adjusted at 1970 prices.

	£ million	£ million	Stocks
1972	4,221	1,806	-153
1973	4,453	1,924	647
1974	4,449	2,126	345
1972 Q1	1,043	478	-81
Q2	1,050	447	-67
Q3	1,043	439	-49
Q4	1,085	442	25
1973 Q1	1,137	474	189
Q2	1,049	480	215
Q3	1,113	487	96
Q4	1,154	503	148
1974 Q1	1,107	527	-165
Q2	1,087	528	191
Q3	1,132	528	191
Q4	1,124	542	75

Fiat and unions resuming lay-off talks

Rome, April 3.—Fiat and the three major car unions have agreed to resume tomorrow their interrupted talks on the scheduling of lay-offs.

The decision came after talks with Signor Mario Toros, Labour Minister. In a statement afterwards the unions said that the minister also agreed to begin a series of discussions with Fiat, the National Industrialists Association and regional groups to develop broad policies on "investments, diversification and employment levels".

Fiat wants to lay off 70,000 of its 130,000 employees for varying periods of five to 14 days during the second quarter. The unions say there should be less work time lost, and it should be spread over two quarters.

Iron ore nations plan joint action

Geneva, April 3.—Delegates from 11 major iron-ore exporting nations have initiated an agreement that calls for their countries to join together in an association aimed at strengthening export earnings.

The association will essentially serve as a means of exchanging information on iron ore production and trade. Precise details on the agreement were not disclosed, but sources said the association would not have power of collective action.

Delegates agreed a two-day private meeting today. The association, which will have its secretariat in London and will meet twice a year and once every two years at ministerial level, will be incapable of working as a cartel and will seek to avoid any open confrontation with the importing nations, sources said.

Australia, Algeria, Brazil, Chile, India, Mauritania, Peru, Sierra Leone, Sweden, Tunisia and Venezuela initiated the agreement. The Philippines, Liberia and Canada, which attended only as an observer, did not join.—AP-Dow Jones.

New Zealand to cut import volume 15 pc

Wellington, April 3.—New Zealand is to cut the volume of imports by 15 per cent in the licensing year beginning July 1. The new schedule, announced today by Mr. Warren Freer, Minister for Trade and Industry, shows the general level for licensed imports is 100 per cent of the 1974-75 licences. But allowing for rises in overseas prices, this represents a 15 per cent drop in volume.—AP-Dow Jones.

48 pc surge in exports a welcome boost to the car industry

By Edward Townsend

The export performance of Britain's motor manufacturers continues to provide a ray of optimism for the depressed industry. In the first two months of the year shipments overseas were a record £391m, 48 per cent up on a year earlier.

The boom, in part, reflects the low level of output during the three-day week at the start of 1974 and the high rate of inflation of the last year.

But Mr. John Beswick, director of the Society of Motor Manufacturers and Traders, stressed yesterday that the continuing swing in Britain's

favour of the industry's overall earnings surplus was a credit to the manufacturers and an invaluable asset to the country.

Imports during the two months were £167m, an increase of 36 per cent, but the surplus of exports over imports rose by 58 per cent to £224m.

Exports of cars in January and February were worth £87m (a rise of 46 per cent); goods vehicles up to three tons £15m (up 44 per cent); other goods vehicles £43m (up 49 per cent); components, parts and accessories £171m (up 45 per cent); other motor products £75m (up 39 per cent).

EEC likely to ignore call for steel crisis measures

By Peter Hill

Crisis procedures, called for by the French steel industry last week to alleviate the European steel industry's present difficulties, are not expected to be put into operation by the European Commission.

Reports from Brussels yesterday, quoting Commission steel experts, suggested that the triggering of the emergency measures—contained in the European Coal and Steel Community Treaty—was ruled out in the present circumstances. If such procedures were put into operation, they would involve imposition of production quotas, floor prices and import restrictions.

Last week M. Jacques Ferry, president of the French steel industry, issued a statement which said that the European

steel industry was in a period of "evident crisis", reflected in reduced inflow of orders, shortened order backlogs and pressure on prices. He called for the emergency powers to be used, but so far there has been no official reaction from the European authorities.

Experts conceded that the steel market has deteriorated, but the deterioration varies with some sectors holding up strongly. But they also pointed to signs of a recovery in the Italian steel industry. Commission officials are understood to believe that it would be inappropriate for the Community to implement protective measures while talks were under way through the General Agreement on Tariffs and Trade (GATT) for the removal of trade barriers.

Textile leader blames Poland

Iron Curtain countries, and Poland in particular, have discovered that Britain is a "soft touch" for their textile exports, which is adding to the home industry's problems of low-cost imports from developing countries. Mr. Keith Pullum, chairman of the British Shirts Manufacturers' Federation, said yesterday.

Poland was offering shirts in the United Kingdom market at prices with which domestic manufacturers could not possibly compete, he said. Polish producers were offering the British clothing trade with "long-sleeved classic shirts" from Polish fabrics, made to individual designs and specifications, for as little as £1.

Bonn's payments surplus declines

Frankfurt, April 3.—West Germany's basic payments balance produced a preliminary surplus of DM578m (about £102m) in February, down from a revised January surplus of DM841m and a surplus of DM2,815m in February 1974, the West German Federal Bank reported today.

The basic payments balance, including only current accounts and long-term capital movements, is considered the most important indicator of the country's payments situation.

All transactions in goods and capital traffic, including current accounts, residual items and long-term capital movements, produced a preliminary February surplus of DM2,418m, compared with a revised January surplus of DM1,020m and a deficit of DM314m in February 1973.

Current accounts, an important indicator within the basic payments balance, produced a preliminary surplus of DM1,839m.

Orders improve: The sharp late 1974 weakening of orders to West Germany's manufacturing industry was arrested in the January-February period this year, the Economics Ministry said.

Seasonally adjusted orders were up 2 per cent in value from November-December, solely from an improvement of 6 per cent in capital goods

LETTERS TO THE EDITOR

Electronics in schools

From Sir James Tate, Sir John Wall and others

Sir, Much has been written to The Times about engineers and the neglect of Britain's manufacturing industry. May we make a positive contribution to future thinking?

Studies of growth activities in this country show electronics as an area of significant expansion over the next decade. Most commercial and industrial activities are increasingly dependent for their operation on electronic systems, and most domestic equipment uses electronics. If this country is not to surrender its position in this vital field there is a need for more electronic engineers. Yet introductory teaching of this subject is virtually neglected in our schools. If we do not remedy this deficiency then our country will become even more, and dangerously, dependent on imported components and indeed complete equipments.

The National Electronics Council, whose membership includes representatives of government, industry, trade unions and universities, believes as a matter of urgency that electronics should be taught as an examination subject in schools. Accordingly the Council have collaborated with the University of Essex to devise a course on Electronic Systems which, with the permission of the Schools Council and the Associated Examining Board, is already being taught initially in a few schools and will be examined at the GCE Advanced Level.

Electronic Systems will not take the place of physics or mathematics as a required A Level subject for those intending to read for a degree in engineering or physics, but it will provide a valuable third subject for those who aspire to a career in electronics. Also the

Council is concerned with the social and economic implications of electronics in our national life and believes that there should be a more general understanding of electronic systems by those who will follow arts or inter-disciplinary courses, and they recommend its inclusion in the subject options for courses at A Level. The experiment which is being sponsored by the Council will continue for three years and since this country desperately needs more electronic engineers whose interests, enthusiasm and inventiveness have been stimulated from an early age, the experiment must not be allowed to fail.

Given success in this experiment two things follow: from July 1975, pupils who have passed the GCE Advanced Level in Electronic Systems will be available either for employment in the electronics industry or for further and higher education; schools which have an interest in electronics may wish to include the teaching of electronic systems in their curriculum.

This scheme would never have taken place without the initiative of the National Electronics Council and the costs, which will be small in relation to the benefits to the country, should now be accepted by Local Education Authorities and industry to show their confidence in enabling young people to join an industry of such great importance to our future.

Yours faithfully,
JAMES S. TATE,
JOHN WALL,
H. E. M. B. ROW,
P. A. ALLAWAY,
FRANK CHAPLAIN,
J. P. COLLIS,
G. D. CLIFFORD,
National Electronics Council,
Abell House,
John Islip Street, SW1.

Import controls

From Prof Geoffrey Maynard
Sir, Your discussion of the Oxford-Cambridge controversy on import controls (Business News, March 27) may give the misleading impression that the United Kingdom is faced with a choice between import controls and further exchange rate depreciation. It is not, for even if the former are adopted, the latter can hardly be avoided.

If the United Kingdom had roughly the same inflation rate as its major trade competitors and also a balance of trade deficit which had to be removed, it might make sense to pass the choice, in which case the choice between import controls and further exchange rate depreciation. It is not, for even if the former are adopted, the latter can hardly be avoided.

Although no doubt United Kingdom exports had a strong competitive price advantage throughout 1974, this is being rapidly eroded. In these circumstances, while import controls might protect United Kingdom import substitution industries, they cannot maintain the volume of United Kingdom exports, even if there were no deliberate foreign retaliation.

There is confusion about devaluation and the United Kingdom's terms of trade: it is often argued as though the latter are worsened by the former. The United Kingdom's terms of trade are affected by movements in the foreign exchange price of our imports (at least of which are food, fuels and primary products, and only a quarter finished manufactures).

Owing to heavy dependence on imported food and primary products, the United Kingdom's terms of trade, real income and balance of trade would clearly benefit from a fall in the world price level of these commodities relative to the world price level of manufactured goods (which is tending to happen now, that the world is in recession), but this is independent of what happens to the sterling exchange rate.

Except to the extent that its goods have been under-priced in world markets, the United Kingdom's balance of trade cannot for long benefit from an improvement in the terms of trade which, owing to faster inflation here, takes the form of United Kingdom export prices rising relatively to those of its major industrial competitors, for then export volume would soon fall off. In these circumstances, depreciation of the exchange rate does not worsen the terms of trade: it simply prevents them from improving, and offsets the adverse effects of inflation on United Kingdom export volume.

If the United Kingdom inflation rate continues to remain significantly higher than elsewhere, sterling depreciation will continue, unless of course we are determined to convert ourselves into a full scale economy.
GEOFFREY MAYNARD,
University of Reading.

Sufferings of the redundant

From Mr M. W. T. Mead

Sir, It was with great interest that I read your article "Sound advice on what to do if you are made redundant". I have been engaged in research at this University into the legislation affording protection against unfair dismissal.

As part of this research dismissed employees have been interviewed. These interviews have revealed that a common feature resulting from the dismissal is the strain which it imposes on the employee and his family. The sense of shock and injury to pride which follow a dismissal especially when it is without warning, produces tensions within the family. This has resulted in nervous disorders and severe bouts of depression. The manifestations of these illnesses are as Mr Page suggests. However, my experience suggests that families do suffer and wives, although they try to support their husbands, find the difficulties apparently insuperable. Several have been unable to cope.

Although to most dismissed employees these consequences of dismissal are as damaging as the actual loss of regular

income, compensation is rarely recoverable for the "injury of dismissal". Even in cases where these reactions have made it difficult to secure other employment, tribunals have been reluctant to award compensation for future loss when it is alleged that the reaction has made it difficult for an employee to secure other employment. "It is difficult to do well at an interview when you know that the family relies on you to get the job but your mind is on the job you have just lost" was a view expressed by several dismissed employees.

The strains are compounded because the regular source of income has ceased. In some cases state benefits will not be forthcoming. Above all else an employee who is found to have been unfairly dismissed has to wait four or five months before receiving compensation.

Perhaps in the light of the growing evidence as to the consequences for an employee of the loss of his job, the heads of compensation in unfair dismissal cases should be reviewed. It seems inequitable that the statutory remedy should not take into account the suffering which follows a dismissal.
MALCOLM W. T. MEAD,
Faculty of Law,
University of Exeter.

Kleinwort, Benson, Lonsdale Limited

A summary of the statements by the Chairman of Kleinwort, Benson, Lonsdale Limited, Sir Cyril Kleinwort, and the Chairman of Kleinwort, Benson Limited, Mr. G. F. M. P. Thompson, in the 1974 Report and Accounts.

Two general elections, three budgets, a series of three-day weeks, numerous stoppages and accelerating inflation made 1974 a year of confusion and raised widespread doubt as to the ability of the country to extricate itself from its difficulties. Nevertheless, in retrospect 1974 may appear as the turning point. The British people have an historic capacity for coming to its senses before it is too late. We may therefore look to the future with sober confidence provided that the country shows its traditional wisdom by accepting its position in the European Economic Community. The time has come to recognise this as the basis of our prosperity and our security.

1974 was less harsh to our Company than to some, due to the balanced nature and the international spread of our business. The reported profit of £4,611,000 is only 7½ per cent below that of 1973, despite a reduction in the attributable profits of the associated companies.

The £10½ million proceeds of the sale of 13 Rood Lane were received in March and have been employed by Kleinwort, Benson Limited in banking business. Kleinwort Benson Investment Trust Limited also took advantage of the high interest rates prevailing and kept an unusually high proportion of its funds in short-term deposits, while retaining a large proportion of its investments overseas.

The Chairman of Kleinwort, Benson Limited, Mr. G. F. M. P. Thompson, has reached retirement age after 42 years devoted service to the Group and is to be succeeded by the present Deputy Chairman, Mr. R. A. Henderson.

The dividend total for the year is 3.19p per share, compared with 2.89p per share last year, and the increase is the maximum permitted under Government restrictions.

CYRIL H. KLEINWORT

Kleinwort, Benson Limited

Our banking operations have been remunerative, with gross earnings exceeding those of 1973, and our acceptance business has grown to just under £200 million. The net earnings naturally reflect the appropriate provisions. Sharps, Pixley Limited and its subsidiaries working in the field of gold and other precious metals have achieved record earnings.

In the circumstances of the year, capital raising became for a time impracticable, but issues were managed or co-managed included, in October, the first substantial equity issue on the London domestic market for many months.

For investment managers generally, the year was exceptionally difficult. Nevertheless, we have had the satisfaction of seeing the funds which we manage faring well by comparison and also of experiencing an increase in the number of clients whom we serve. In particular we have obtained additional non-sterling funds for management on a world-wide basis.

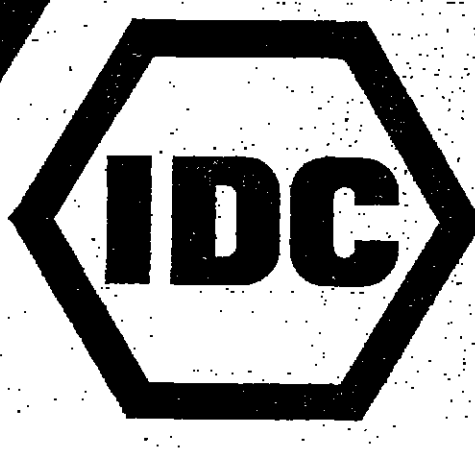
In the United States, Kleinwort, Benson Incorporated was affected by the dearth of capital issues so that the recent revival of activity in this field is particularly welcome. In the Far East, we are developing our business through Fuji Kleinwort Benson Limited and through our own representation in Hong Kong and Tokyo. Our business there is also helped by our participation in the ASEAN group of merchant banks led by Bank of America NT & SA. This association continued in Western Europe through Bank of America International, in which we now hold a 22½ per cent interest. Still nearer home, our subsidiaries in Jersey and Guernsey have both had a successful year.

Since the end of 1974, we have set up a joint venture with Banque Nationale de Paris, called Société Financière Franco-Britannique SA.

G. F. M. P. THOMPSON

20 Fenchurch Street, London EC3P 3DB

BRUSSELS - GENEVA - PARIS - NEW YORK - CHICAGO - TOKYO - HONG KONG - BAHRAIN - GUERNSEY - JERSEY



Overseas expansion anticipated

Salient Points from the circulated statement of Mr. Howard Hicks (Chairman and Chief Executive)

- Group profits before taxation increased by approximately 11% to £948,596; a total dividend for the year of 7.123p per share (maximum permitted) is recommended.
- The past year produced unique conditions — the oil crisis, the 3-day week, two general elections and punitive interest rates — which have affected all aspects of business. These factors coupled with the prospect of large scale nationalisation and the possibility of withdrawal from the EEC have eroded the confidence of industrial investors. Capital expenditure programmes have been reduced, postponed and in some cases cancelled.
- Our Design and Construction activity started 1974 with an excellent order book and we obtained contracts which ensure a satisfactory work flow in 1975.
- A majority of the current projects are for foreign based multi-national companies, from the U.S.A., Japan, Norway and Italy. To offset the slow-down of orders in the home market, major efforts are being made to secure work in the Middle East and South America.
- Based on the work load secured at present and provided there are no national or international catastrophes, our profit for 1975 will be at least the same level as 1974.

GROWTH RECORD	1974	1973	1972	1971
£	£	£	£	£
Turnover	23,123,096	18,583,489	16,882,640	10,536,404
Profit before tax	948,596	852,783	630,007	503,762
Profit after tax	422,811	435,122	431,821	340,442

For a copy of the full Report and Accounts, please write to the Secretary.

The IDC Group Limited — the international designers and constructors

Stratford-upon-Avon, CV37 9NJ Tel 4286 Telex 311201 London Office Tel 01-839 6241

Also at Brussels, Edinburgh, Oslo, Paris, Zurich and Caracas.

BY THE FINANCIAL EDITOR

Taking a two-year view of BP

The BP share price should not necessarily lose the strength it has shown ahead of the accounts because of the forecast that it contains of two years for profit. If this is so, the paradox of the answer is that BP is able to project forward from a strong financial position to much enhanced prospects in 1977, whatever this year and next may hold.

Just what they do hold is a guessing game, and analysts forecasts are flexible to say the least, suggesting a fall in net income from £476m to perhaps little better than one third of that this year. With no sign of a crack in Opec crude prices, BP's refineries, operating at only 60 per cent capacity in Europe and demand still easing, all one can point to is the extreme volatility of oil earnings.

But if BP's capital spending projections for 1975 and 1976 are congruous, against that background, the reasons for getting North Sea and Alaskan oil on stream as quickly as possible are obvious enough. So are the arguments for pushing exploration and production ahead elsewhere as far as possible as well as improving refinery efficiency.

BP's balance sheet is well able to stand the strain meanwhile. Against a £395m increase in liquid resources last year there could be a perhaps £500m decrease this year but apart from group liquid resources of £590m the scope for increased financing is obvious enough. It seems unlikely that the shares will markedly underperform an equity market which is anyway based on generally uncertain medium term prospects for industry. One need hardly question the safety of the dividend and the yield of 7 1/2 per cent at 34 1/2p.

Accounts 1974 (1973)
Capitalization £1,332m
Net assets £2,600m (£2,190m)
Borrowings £377.3m* (£352.8m)
Net income £475.8m (£295.5m)
Earnings per share 12.3p (78.3p)
* Excluding £151m so far drawn of £360m N Sea financing facility.

Finance Houses

Increasing the burden

As if the finance houses did not have enough to contend with during 1974, it now transpires that the banks, for the best of motives, were piling the burden on even more. In an attempt to cut down on "soft" arbitrage, the practice of switching between borrowing on overdraft and borrowing in the money market according to whichever is cheaper at the time, banks withdrew their overdraft facilities from the houses and replaced them by fixed-term loans, usually of three months' duration.

The banks argued that any sudden shift back into overdrafts when they were cheaper than money market rates forced the banks into the money market themselves to meet the demand, at considerable cost. The banks were in any case under some pressure from the authorities to cut down on this practice.

The houses, however, have had to suffer the consequences of which the new system created. As the Finance Houses Association annual report points out, it is impossible for the houses to predict their day-to-day cash needs with any accuracy, and the ability to draw on overdraft is therefore very valuable. Under the new system, the houses feel obliged to over-estimate their needs to meet all eventualities, although that frequently means paying for funds they do not use.

Indeed, the houses argue that since they are bound to rede-

play the unwanted funds into the money markets, they are adding to the very arbitrage operations that the banks are trying to kill. They are appealing to the banks to restore at least some overdraft facilities, possibly at money market rates.

In the meantime, the scale of the problem during 1974 turned out to be less severe than expected, but with overdraft rates falling fast so far this year, fixed-term borrowing must have proved more painful.

George Wimpey

Another good year

Despite what informed estimates hold to be a still overwhelming dependence on the private housebuilding sector, Wimpey managed a marginal increase in pre-tax profits last year. Units sold were well down, at 8,000 against 11,500 for the comparable period (itself down on the previous year), so one can only presume that the local authority construction and civil engineering divisions chipped in particularly good performances.

But Wimpey's cyclical pattern has been known to contrast sharply in the past with the rest of the housebuilding sector as a result of its conservative accounting methods, and it might well be that profits in the current year could show less buoyancy than some of the competition. Certainly, volume should be recovering as the lower end of the market, where Wimpey is well represented, takes off first, but selling prices are still not at a high enough level apparently to compensate for the lower volume.

Wimpey is evidently pleased with its local authority housing side, where work is running a third higher, after a similar increase last year. Cuts in public spending will obviously have some influence here, and more so on road and other heavy construction projects where the slowdown has been slow to work through.

The group is coy about expanding on its overseas operations, except to repeat an increase in workload in areas like Iran and the Middle East. Taking in the last tranche of Oldham, the balance sheet shows cash up from £21m to £41m, against roughly unchanged borrowings. This strength, however, is well recognised in the p/e of 8.4 and a modest yield with the shares at 105 1/2p. They have enjoyed a good run up since the turn of the year, but second-line stocks in the sector might prove more interesting at the moment.

Final: 1974 (1973)
Capitalization £321m
Sales £38m (£32.1m)
Pre-tax profits £33.4m (£32.3m)
Earnings per share 12.6p (12.5p)
Dividend gross 1.54p (1.37p)

British Printing

Exceptional items

Whatever 1975 holds in store, British Printing Corporation is leaving nothing to chance. It ended last year with an unexpected rise in profits after a first-half fall, and it is against this background that it has set aside £1m against redundancy in the Sun Group, which lost valuable private printing contracts (including Court Line), before striking pre-tax profits. Lower down, and after tax, or rather the transfer to deferred tax, BPC has allocated £618,000 for the closure of some small plants and the winding up of the stake in Macdonald Cammishill.

If special problems are now behind BPC and others do not

appear, the group could see pre-tax profits rise by a tenth this year with only the paper and packing division down so far on the year before. The first two months have gone well. But so they should compared with the damaging three-day week the year before. What the second half has in store is a mystery, however, and this explains the decision to make only a small dividend increase at this stage.

That said, the shares probably deserved their 2p rise to 37p yesterday. The new dividend is still comfortably covered after the provisions; the yield is 12 1/2 per cent and the p/e is 3.7. The highly geared balance-sheet has not weakened as much as some feared. Overdrafts are only £2m up and the rise in interest charges (from £17m to £27m) should be covered or turned, with every one point cut in rates saving the group around £450,000. The hump in capital spending is over and most BPC loans are not repayable until the 1980s. Nor, for that matter, will the group start paying tax until then.

Final: 1974 (1973)
Capitalization £11m
Sales £112.7m (£89.7m)
Pre-tax profits £4.5m* (£5.2m)
Earnings per share 9.9p* (12.7p)
Dividend gross 4.7p (4.5p)
* After exceptional items. See text.

Bricks

Contrasting results

London Brick had already given warning that the second half would prove fairly grim but some of the more optimistic in the market had, apparently, been pinning their hopes on maintained final dividend in view of the recent signs that the brick industry might now be over the worst. So despite a second-half pre-tax figure of £1.6m—redundancy costs are taken below the line—there is still the prospect of six months and the fact that the group has still chosen to pay a dividend above its earnings level, the shares finished 2p down at 41p last night against the market trend. And even here it is not that easy to see them showing the great relative strength over the coming months.

Certainly the current year should be considerably better both in terms of deliveries and the equilibrium of production to off-take, while the group has recently had an effective 12 per cent price increase too. The real question for the market, however, will be the scope for bumping the dividend back up as the trend improves. Even though de-stocking should help ease the cash pressures this year, it will probably take more than a mere restoration of the dividend—that yield would then be 9 per cent—to put a great deal of life into the shares.

By contrast, Istock Johnson has come through 1974 relatively strongly, but if that partly reflects the more specialist nature of its brick operations and lesser dependence on the housing sector, it clearly also owes a great deal to the upsurge in profits from the woodpulp agency—where the going will presumably be slightly tougher in the present year. At 57p, up 2p yesterday, the shares yield 10 1/2 per cent.

Final: 1974 (1973)
Capitalization £24m
Sales £45.1m (£45.5m)
Pre-tax profits £2.67m (£8.93m)
Earnings per share 1.9p (8p)
Dividend gross 2.73p (3.68p)
Final: 1974 (1973)
Capitalization £4.2m
Sales £11.7m (£7.7m)
Pre-tax profits £2.02m (£2.16m)
Earnings per share 13p (16.3p)
Dividend gross 5.82p (5.2p)

The full extent of the cost of implementing new fire precautions regulations in Britain's 32,000 hotels and boarding houses is emerging from the initial results of a survey by the hotels and catering trade body, the British Hotel Association.

Hotels of 50 rooms or less, representing 77 per cent of an industry underpinning the substantial inevitable earnings of tourism, have turned out to be the ones taking the hardest knock. Out of a total cost of the industry of an estimated £100m, the smaller establishments are faced with shouldering £89.7m.

The British Hotels, Restaurants and Caterers Association has been alarmed for some time at the likely effects of fire cost expenditure. The survey was the result and now immediate representations are to be made to the Chancellor for straight government grants to help with the cost, or as second-best, lower-interest loans.

What is increasing anxiety is other evidence of the squeeze on smaller hotels. As

with other small businesses the sharply increased rates burden of the past year particularly before tax virtually halved. But while they can wait for better times to arrive—hopefully as some feel, next year—the smaller establishments do not often have those resources.

The BHRCA has found that when the smaller hotel has found the fire costs insupportable—£7,000 was found to be average immediate expenditure for 25 to 50-roomed premises, with totals much higher in individual cases—it has often not been possible to sell the establishment as a going concern.

What appears to be happening on a wide-scale is that the hotelier, or purchaser, converts the premises into flats. If this merely gets rid of low-grade premises it arguably is not a bad thing.

With many more Britons holidaying in the United Kingdom going over to self-catering holidays, it would also seem to fall in line with industry trends, but high-season occu-

like Trust Houses Forte and J. Lyons, with its big Strand Hotels chain, have seen profits before tax virtually halved. But while they can wait for better times to arrive—hopefully as some feel, next year—the smaller establishments do not often have those resources.

The BHRCA has found that when the smaller hotel has found the fire costs insupportable—£7,000 was found to be average immediate expenditure for 25 to 50-roomed premises, with totals much higher in individual cases—it has often not been possible to sell the establishment as a going concern.

What appears to be happening on a wide-scale is that the hotelier, or purchaser, converts the premises into flats. If this merely gets rid of low-grade premises it arguably is not a bad thing.

With many more Britons holidaying in the United Kingdom going over to self-catering holidays, it would also seem to fall in line with industry trends, but high-season occu-

pancy rates rose 6 per cent in small-town hotels in England last year.

It would be ironic if the attrition process were allowed to go so far as seriously to diminish the country's stock of hotel bedrooms. Everybody knows that too many hotel rooms are closing too few tourists for the time being, especially in London, but the question could arise of how far the industry's chances may be damaged, for some years at any rate, of being able to cater properly for an eventual expansion of tourism.

If the Department of Trade pursues its evicted policy of pushing most tourism development money into the assisted areas, an adequacy of smaller hotels will be needed to cater for an improved tourist flow.

Trust Houses Forte has seen an improvement in occupancy rates in the past six weeks or so. The Savoy group, which includes the Berkeley and the Connaught as well as Claridge's and the Savoy itself, reported a modest but wel-

come improvement in first quarter results this year. This obviously could mean something or nothing. So could the current crop of optimistic noises in the tourist industry about the new season. An English Tourist Board canvass of holiday operators threw up a picture of high levels of inquiries with bookings up from 20 per cent to 600 per cent.

But last year overseas visitors spent within the United Kingdom or with British carriers more than £1,000m (against £872.4m in 1973) and more important, an increased number of European tourists offset the United States fall-off to push the total of overseas visitors to the eight million mark (against 7.5 million in 1973).

An industry that produces this level of overseas trade obviously deserves a careful hearing when special problems like the once-and-for-all fire costs come on top of so many other problems.

Derek Harris

Can North Sea oil earn enough to repay Britain's debts?

Britain is borrowing abroad substantial sums of money in order to pay for its very expensive imports of oil. It is commonly believed that by 1980 Britain will be self-sufficient in oil and any imports will be more than balanced by the export of high quality oil from the North Sea.

The optimists then hope that Britain will become a net exporter of oil which will earn sufficient money to repay her debts and satisfy the aspirations of most of her people for a higher standard of living. The pessimists point out that Britain is also borrowing abroad in order to finance its non-oil balance of payments deficit and that the North Sea oil is no overall solution to the basic industrial and economic inefficiency this non-oil balance of payments deficit represents.

We have analysed the potential of the British economy to pay for its present value of future cash flows when discounted at specified borrowing rates for capital, in order to determine whether the optimists or the pessimists are more likely to be correct.

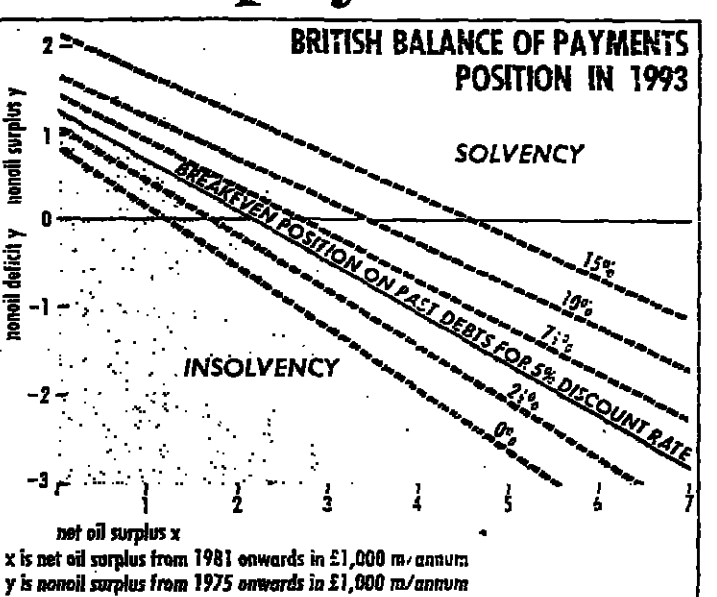
The base year has been taken as 1973 and the cash flow which may arise from the liquidation of reserves or overseas assets have been ignored. Calculations are on the basis of the current value for money, with no allowance for inflation. The effect of inflation is to reduce the net present value since each cash flow should be further discounted at the prevailing rate of inflation to equate the money values to present-day terms.

The calculated revenues required to pay the debt by 1993 are, therefore, minimum requirements. The advantages of effects of inflation to a debtor are obvious since it is unlikely that overseas investors will continue to provide funds unless a surplus is obtained on the balance of payments in the near future.

Balance of payments deficits for the immediate future are negative cash flows which must later be balanced by adequate positive cash flow or balance of payments surpluses if Britain is eventually to become a viable business entity without need of subsidies from the rest of the world.

The country started to borrow substantial sums of money abroad in 1973 when the overall balance of payments deficit was £1,210m, comprising an oil deficit of £944m and a non-oil deficit of £266m. In 1974 the overall deficit was £3,828m, comprising an oil deficit of £3,446m and a non-oil deficit of £382m. The latter was comprised of a visible deficit of £1,812m, the effect of which was offset by a surplus on invisible accounts of £2,000m.

It should be noted that the splendid performance of the invisible sector tended to offset



the increased costs of food and material imports and to obscure the dismal performance of the manufacturing sector of the economy in 1974.

These values, together with published current estimates of North Sea oil production to 1981 based on current oil prices have been used to plot the diagram which predicts the British balance of payments position in 1993, the termination date of a notional 20-year mortgage.

We have not attempted to estimate the non-oil balance of payments surplus or deficit for 1975 onwards but have simply written this as £x million/annum. Similarly, we have not attempted to estimate the oil balance of payments surplus for 1981 onwards but have written this as £x million/annum. Although x can either be positive, zero, or negative, x can only be zero, or positive, if we assume self-sufficiency in oil for Britain from 1980 onwards. Thus a reduction in oil price in 1981 cannot make x less than zero.

The solid line plotted in the diagram represents break-even in 1993 based on a borrowing rate of 5 per cent. The dotted lines are the break-even lines for 1993 for discount rates of 0, 2 1/2, 7 1/2, 10 and 15 per cent. The question is what is the appropriate discount rate to use? Inflation tends to lower the effective interest rate.

For example if the interest rate is 15 per cent and the rate of inflation over the time period considered is 10 per cent per year, then the effective interest rate is approximately 5 per cent. However, if the interest is to be paid on the borrowed money is indexed to its buying power, as some of the oil producers have suggested, then the effective interest rate in this case would remain at 15 per cent.

WHATLINGS

CIVIL ENGINEERING AND BUILDING CONTRACTORS

Results for year ended 30th September, 1974

	1974 £	1973 £
Turnover	10,402,986	9,041,370
Group profit (before tax)	215,222	158,066
Net assets	1,307,013	1,153,072
Return on net assets employed	16.5%	13.7%
Rate of dividend paid	0.419p	0.350p
Earnings per ordinary share of 5p	1.171p	0.747p

Mr James Robertson, B.Sc., C.Eng., F.I.C.E., the Chairman, reported: The volume of work on hand continues at a record level and with the expansion of the Scottish economy, the future flow of new work should ensure that this position

is maintained. The U.K. economic situation makes the normally difficult job of forecasting even more hazardous, but with the strength of the Group's order book it would appear at present that the current financial year will show continued progress.

Copies of the full report from:

The Secretary, Whatlings Limited, North Claremont Street, GLASGOW.

Business Diary: Shoestrings • Unblocking the Tunnel?

There is good news and bad news this morning for the 30 women of Fakenham Enterprises, the three-year-old Norfolk machinery company, which grew out of a sit-in at a Norwich shoemaker went bust.

First, the good news. A spokesman for Scott Bader, the Wellington plastics manufacturer and common ownership, said it was willing to offer its £15,000 loan to the Fakenham women. Now the bad news. Ron Carr, managing director of Singler and Theford, a Norwich subsidiary of the British Shoe Corporation and one of Fakenham's two main customers, said his company was "a little lukewarm" to the idea of bidding for the cooperative.

Carr said that preliminary talks had been held last month with Brian Parkyn, a Scott Bader director, over a suggestion from Parkyn that the Norwich company might consider acquiring Fakenham Enterprises.

The negotiation, Carr said, was not so much over the undisclosed terms, as the 27 miles between Fakenham and Norwich and the "independent spirit" of the Fakenham workers.

Parkyn was unavailable for comment yesterday, but a spokesman for Scott Bader stated that the company state-

possible policy differences with the Fakenham women.

On the other hand David Sprackley, the cooperative's part-time financial adviser, said that the Fakenham women lacked full-time sales management and co-ordinating staff and had become heavily dependent upon orders from Singler's and from Pelf's, another Norwich shoemaker.

Sprackley, chairman of Landmans, the Huntingdon caravan makers and another common ownership enthusiast, said he would be travelling down to Fakenham on Monday to discuss the situation with Mrs. McGrath, the Fakenham women's leader.

This has been extremely fluid since it was announced at Monday's Co-operative Party conference (Fakenham and the Coop are not affiliated) that the women faced a shutdown. An emergency resolution calling upon district societies to order Fakenham leatherwear was passed unanimously.

Carr said yesterday that two years ago there would have been a queue of shoe manufacturers at Fakenham's door. Today trade was so bad that most manufacturers could handle the work within their own factories. He would continue giving Fakenham what work he could.

Meanwhile back in Fakenham, Mrs. McGrath said that the women's already "precarious" position had been further weakened by reports of a life-saving eleventh-hour order. This was a small repeat order and unlikely to provide more than a week's work.



Sir Alec Cairncross: tunnelling away.

depends upon how far and how fast district societies are prepared to respond to the conference's call.

Not under yet

The Government's group of independent advisers who for about six months have been picking over the bones of the now defunct Channel tunnel project have apparently emerged at the other side of the torrent of materials current and historical.

Headed by Sir Alec Cairncross, a former head of the Government Economic Service, they look like producing a final report of about 50 pages by the beginning of next month.

Anthony Crosland, the Secretary of State for the Environment, is expected to publish the main conclusions soon afterwards.

There has been some speculation in transport circles that Sir Alec and his team would conclude that a tunnel taking rail, passengers and motor traffic would deal more cheaply with future cross-Channel traffic expansion than adding to existing sea and air services.

Nobody is committing themselves on the official side of course but it would not be surprising to find the arguments more finely balanced than that. Whichever way the advisers' judgments eventually tip, their report is likely to be the basis upon which a British Government, assuming a referendum decision in favour of Europe, would reconsider the whole question.

Perhaps significantly the report is being pitched, not so much as a post mortem on the tunnel that failed, as a straightforward cost-benefit analysis.

Gross errors

To announce a dividend one day and then to have to tell your shareholders the next day that the increase will not be quite as much as originally suggested is, to say the least, somewhat embarrassing. Given that the number of companies which still appear not to have grasped just how the Government's restraint on dividends works is surprising.

Latest to join the list—already greeted by a zero-gravity roar—East & Portland and Boddingtons—is House of Fraser.

scarcely counted an excuse, one can at least sympathize with the argument that the drafting of most of the measures to do with pre, profit and dividend control are hardly the easiest to interpret.

As House of Fraser put it yesterday, the dividend had been "concocted" "due to an ambiguity in the relevant statutory instrument".

The essence of the problem in most cases is whether it is the net or the gross dividend that can be raised by 12 1/2 per cent. In fact, it is the gross dividend.

A simple solution to the problem for the future would be to leave the relevant tax rates unchanged for the next financial year. Better still, the Chancellor should remove dividend restraint.

Cotton pickings

The American taxpayer apparently pays the Queen an annual \$68,000 (about £28,200) for not planting cotton on a plantation in Mississippi, according to a new lobbying organization in Washington.

The National Taxpayers Union is making a name for itself by pushing out such absurdities based upon a minute examination of government spending to reveal items which it claims are a waste of money.



ANNUAL GENERAL MEETING 1975

Imperial Chemical Industries Limited announces that the final figures for the seven polls taken on the resolutions for the re-election of retiring Directors at the Company's Annual General Meeting on 2nd April, 1975 are as follows:

For the re-election of:	Votes for	Votes against
W. B. M. Duncan	60,463,255	41,981
R. Malpas	60,458,081	47,155
R. W. Pennock	60,466,761	38,475
Lord Polwarth	60,448,839	56,397
A. Robertson	60,458,179	47,057
F. E. P. Sandilands	60,451,462	53,774
J. H. Townsend	60,465,670	39,566

Imperial Chemical Industries Limited

PROVIDENT Financial Group

"In all the circumstances of a difficult year, I believe the outcome to have been reasonably satisfactory. In the short term and certainly through 1975, caution rather than expansion must be our watchword. Maintaining our freedom from liquidity and similar problems and sustaining our profitability will be worthwhile achievements for the current year and provide the sound foundations from which to move forward again. Thereafter we must hope that improving conditions will enable us to resume the bolder more expansionist attitude which is more natural to us."

RICHARD S. DAVENPORT Chairman

	1974	1973
Group Profit	£6,835,000	£8,531,000
Ordinary Dividend	3.9665p	3.9665p
	per share	per share
Turnover	£154,464,000	£182,878,000

Copies of the Report and Accounts and Chairman's Statement may be obtained from the Secretary.



Principal Operating Companies:
Provident Personal Credit Limited, The People's Bank Limited,
Paybonds Limited, Provident Credit Services.
Provident Financial Group Limited.
Head Office: Colnamade, Bradford, West Yorkshire BD1 2LQ

FINANCIAL NEWS

Brisk second half takes Allied Polymer over £3m mark for first time

By Ashley Druker

Suggesting improvement in margins, Allied Polymer finished 1974 with a much better performance than envisaged in September, and featuring a strong upturn in the second half. The shares gained 7p to 79p.

On turnover, up 31 per cent, pre-tax profit moved only 10 per cent to £1.34m in the first six months and eight were limited to matching the preceding year's £2.91m in the ground of pressure margins. In the event, the second stage

turned in some £2.05m, making a full-time 16 per cent advance to a record £3.39m (the first time £3m has been breached) on turnover raised 33 per cent to £4.534m.

After deducting an extraordinary item, conversion of a trade investment in Australia, of £206,000 (against a balance of £175,000), the attributable was £1.37m compared with £1.65m.

Latest profits include £164,000 (£234,000) pre-tax, being its share of the results of its associated company in Australia.

ABP rallies: loss for Causton

In parallel fields in the printing and publishing sector, Associated Book Publishers shows some improvement after its interim upset, while Sir Joseph Causton & Sons (54 per cent-owned by Smith St Aubyn) reports a pre-tax loss in its opening spell.

Associated Book slumped 80 per cent to £208,000 in the first half, but rallied sufficiently to end 1974 some 24 per cent down at £971,000 pre-tax, on turnover up from £12.63m to £13.88m.

Disruption of the publishing programme came from the shorter week and later, industrial action in printing houses. But the board believes the setback is temporary.

For its part, Causton reports a pre-tax loss of some £250,000 in the five months to end February. United Kingdom trading conditions proved tougher than envisaged. It earned £222,000 pre-tax in the year to September 28, and £358,000 in the preceding period.

Desoutter holds its ground

Some decline in orders from the United Kingdom being more than offset by an expansion of export sales, Desoutter Brothers were confident after the slight interim setback of matching the preceding year's record £1.88m pre-tax. In fact this has been achieved to the letter, with a pre-tax outcome for 1974 edging up from £1.88m to £1.89m, while the "net" is £841,000 against £842,000. Turnover rose from £8.24m to £8.9m. Earnings a share shaded slightly from 19.1p to 19.06p, while the year's dividend is raised from 10.76p to the equivalent of 11.7p.

This pneumatic and electric tools group was hit by the effects of the three-day week in the opening spell though minimized to some extent by the purchase of electric generating gear. Profit then slipped some £14,000 to £956,000. In the preceding 12 months, on the back of turnover up 36 per cent, profits soared 60 per cent to a peak £1.88m.

Tougher going at Mitchell Cotts

By Anthony Rowley

Mitchell Cotts Group, the commodities, transport and engineering combine, is sticking to its forecast implying profits of at least around £7m before tax this year. This is despite the nationalisation of the group's Ethiopian cotton plantations since the forecast was originally made last December.

Now Mr J. K. Dick, the chairman, says the forecast will be "slightly more difficult" to attain but he sees no reason to amend it.

Mitchell Cotts' profits for the first six months to December 31, meanwhile, are fractionally up on the previous year at £3.1m against £2.95m. Operating profits in the period were 14 per cent up at £4.14m but interest charges rose from £751,000 to £1.2m. Associates' profits were up from £60,000 to £162,000. South African contract: Contractors totalling £111m (nearly £7m) have been awarded to the Mitchell Cotts' South African subsidiary, Fraser & Chalmers, for the design and construction of the Leseng-Lal-Leral diamond mine in Lesotho.

Xerox settles case with Litton

Stamford, Conn. April 3.—Xerox Corporation has reached two agreements with Litton Industries, settling all litigation between them and exchanging licences for certain patents.

The first agreement dismisses all litigation "with prejudice", meaning no further lawsuits can be brought by either company on the matters covered in the suit. Under the second, Litton will grant Xerox non-exclusive licences to electron tubes, X-ray apparatus and facsimile apparatus.—Reuters.

Sunbeam Wolsey dives £1m into the red

Profits fell sharply at Sunbeam Wolsey, the Irish stocking and underwear group, at half-way (from £295,000 to £223,000) but for the full year to December 31 it has gone into the red, blamed chiefly on the high incidence of low-cost imports. On turnover of £14.79m (£14.65m), the pre-tax loss amounts to some £207,000 against a profit of £346,000; the final dividend is omitted, making a total of 0.83p, against an adjusted 3.33p.

Results took a "very serious" turn for the worse in the second half, blamed by the board on several factors.

Appleyard pays more

Leads-based car distributors, the Appleyard Group, whose main supplier is British Leyland, ended 1974 with taxable profits of 71 per cent off at £879,000. But the dividend is lifted from 5.11p to 5.48p. The good news is that over 36 per cent of profits are now earned from activities other than the sale and service of cars, and results for the first two months of 1975 are encouraging.

Business appointments

Standard Life choose 1977 chief

Mr A. M. Hodge, deputy chairman of Standard Life Assurance, has been nominated chairman designate to succeed Mr T. N. Risk in March 1977. In the meantime, Mr Risk has been re-elected for a further two-year term.

Mr J. F. McArthur has become managing director of Chubb and Son's Lock and Safe Company in succession to Mr A. L. Markham who now has special responsibilities for physical security throughout the Chubb and Son group.

A number of management changes are to take place at Gillette Industries. Mr Denis Saxon is to fill the newly created post of general manager (UK), enabling the managing director, Mr George Robinson, to concentrate on the activities of the group.

Mr Saxon, formerly general manager Gillette (South Africa), is being replaced by Mr John Symonds, former director of the export division, is to take up a new assignment with Gillette in Boston, Massachusetts. He will be succeeded by Mr Peter Birch, general manager of Gillette (South East Asia).

Mr Ian Summons has been made general manager of Fairway Marine Holdings and Fairway Marine. He succeeds Mr A. C. Hayward who recently became chief executive of the Fairway survey division.

Mr P. R. Whitehouse has been made assistant managing director of Clarke Chapman's power plant division.

Mr Colin Johnson and Mr Anthony Crook have become directors of Small Business Capital Fund, the venture capital arm of the Co-operative Insurance Society.

Mr W. Philip Warren has been made managing director of Davy Water Engineering.

Mr E. G. H. Bower is to be business development manager of Standard and Chartered Banking Group.

Mr Graham Quick has been made a director of Extel Statistical Services.

Combined English up to peak of £3.5m

Record profits, and a marked improvement in liquidity, were announced yesterday by specialist retailing multiple Combined English Stores in its preliminary statement for the year to February 1.

After reporting roughly unchanged results at the interim stage, when the group ran into problems on its carpets and furniture side, pre-tax profits for the full year are £3.5m as against £3.2m, on sales up from £37.9m to £45.3m.

Its involvement here was "significantly reduced" during the year, and plans for further development of the fashion accessories and menswear shops were successfully implemented. The group's balance sheet shows cash holdings up from £1.3m to £4m at the year end, £1.3m to £4m at the year end, £541,000 to practically nothing, despite early repayment of a £1.25m loan. But goodwill, at £4m, after write-offs, still continues a hefty one-third of the balance sheet total.

Extraordinary items of £484,000, deducted from post-tax profits, comprise £144,000 profit on disposals, writing off £341,000 from goodwill, £252,000



Mr Murray Gordon, chairman of Combined English Stores. Adequate resources to finance future growth.

costs on the abortive offer of David Greig, and a £99,000 credit on termination of son trading interests.

The group, whose merger talks with Sears broke down last year, says it has adequate resources to finance future growth.

INTERIM STATEMENT

Mitchell Cotts Group Limited

Unaudited Interim Results for the Six Months ended 31st December 1974

	Six months ended 31/12/74	Six months ended 31/12/73	Year ended 30/6/74
Turnover	£'000 110,100	£'000 99,200	£'000 213,743

Group profit before interest and taxation	4,143	3,645	10,649
Interest	1,206	751	1,675
	2,937	2,894	8,974

Group share of profits of associated companies	162	60	173
--	-----	----	-----

Group profit before taxation	3,099	2,954	9,147
Taxation	1,696	1,574	4,291

Group profit after taxation	1,403	1,380	4,856
Outside shareholders' interests	290	290	1,362

Profit after taxation attributable to Mitchell Cotts Group shareholders	1,113	1,090	3,494
---	-------	-------	-------

In my last Annual Statement I said that the profits for the current year, whilst exceeding those for 1972/73 were not expected to attain the record level achieved in the year ended 30th June 1974. The achievement of this forecast will be slightly more difficult in view of the nationalisation of our cotton plantations in Ethiopia, but after careful consideration of this and of the present position and outlook for the rest of the Group I see no reason to amend it.

An unchanged interim dividend of 0.65625 pence per share has been declared on the ordinary shares and will be paid to shareholders on 28th May 1975.

In view of recent announcements of impending changes in legislation providing for the taxation of scrip dividends, your Directors do not propose to offer shareholders the alternative of receiving shares in lieu of this interim dividend.

J. K. DICIC
Chairman

MC Mitchell Cotts Group Limited
Cotts House, Camomile Street, London EC3A 7BJ. Telephone: 01-283 1234

For a copy of the interim statement please contact the Secretary

FAIRFAX JERSEY GROUP LTD.

Interim Report for the Six Months ended December 31st 1974

	Half year to 31.12.74	Half year to 31.12.73
Turnover	£ 1,787,554	£ 1,387,52
Profit/(loss) before taxation and extraordinary items	(8,081)	142,01
Taxation at 52% (1973-50%)	4,200	(71,00)
Profit/(loss) after taxation before extraordinary items	(3,881)	71,012
Extraordinary items (See note)	10,895	210,000
Profit after taxation and extraordinary items	7,014	281,012
Earnings per share	—	2.4p

NOTE: Extraordinary items include profit on sale of property of £36,134 less setting up costs of £30,000 relating to the Northern Ireland factory, net of taxation.

The group has achieved a significant increase in turnover in spite of difficult trading conditions. However, a general downturn in the textile industry has given rise to weak selling and corresponding loss of profitability.

Since the beginning of 1975 conditions have continued deteriorate and have been further aggravated by sharply rising costs of production. No improvement can be seen in the short term. Strict measures have been taken to minimise the effect of the current conditions. These measures should ensure that the group will be in a good position to take advantage of a recovery in our sector of the industry.

The Board of Directors does not recommend the payment of an interim dividend.

1974 Annual Report Canadian Pacific Limited

Highlights: In 1974 the Company's net income reached a new high of \$185.5 million, including extraordinary items of \$4.2 million. This was \$63.1 million, or more than 50% higher than in 1973 and was double what it was in 1972.

Earnings per Ordinary share amounted to \$2.54, an increase of 88% per share over the previous year. Dividends of 86% on the Ordinary shares were 9% higher than in 1973. Of the 1974 dividends, 48% per share was the total proceeds of dividends from Canadian Pacific Investments Limited, representing 43% per share, and from Canadian Pacific Air Lines, Limited, representing 3% per share.

Of the year's net income, 62% was attributable to the natural resource and other activities of Canadian Pacific Investments Limited, 35% to transportation and telecommunications and 3% to miscellaneous income and extraordinary items.

Most of the year's increase in earnings came from Canadian Pacific Investments, which enjoyed a record year. Buoyant markets for lead, zinc and coal and for oil and natural gas made those sectors the leaders in earnings growth, but there were also substantial increases from newsprint and pulp, real estate and hotels. CPI results also benefited significantly from the acquisition during the year of the controlling interest in The Algoma Steel Corporation, Limited, one of Canada's major steel producers. The sole weakness in the CPI group was in log and lumber operations, which reflected the drop in housing construction.

In the transportation sector, CP Ships accounted for sizeably higher earnings. Both the container operations of Canadian Pacific Steamships and the tanker and bulk carrier operations of Canadian Pacific (Bermuda) contributed to this. More favourable container rates than in the previous year and operation at nearly full capacity enabled the container operation to produce a profit, in contrast to a loss in 1973. The CP (Bermuda) fleet was augmented during the year by delivery of three new tankers and two bulk carriers.

Results of Rail and Trucks were better than in 1973, when a strike interrupted both operations. Demand for rail transportation was well sustained throughout 1974. The only major limiting influences were the unusually bad weather in Western Canada in the winter and spring of 1974 and labour disputes in industry and at ports.

Rail rates subject to general increases remained frozen all year, as they had been throughout 1973, at the request of the Federal Government. Again as in 1973, the railways were partially compensated for the effect of the freeze. CP Rail's share for 1974 was \$43.6 million.

Net income from both CP Telecommunications and CP Air was lower than in 1973. Rate increases for telecommunication services were approved in November, a full year after the initial application for them was filed with the Canadian Transport Commission. Although buffeted by the same upward spiralling of costs as other international airlines, CP Air managed to earn a profit in 1974.

Consolidated interest on long term debt and debenture stock amounted to \$98.2 million, an increase of \$25.0 million

of which \$6.3 million was attributable to consolidation of The Algoma Steel Corporation, Limited. Long term debt outstanding at year end exceeded the amount at the end of 1973 by \$376.6 million, of which \$167.4 million was in respect of Algoma. Major new borrowings of Canadian Pacific Limited were an issue of U.S. \$25 million of 8 1/2% fifteen-year Equipment Trust Certificates and an issue of U.S. \$72,250,000 of 10.35% twenty-year Collateral Trust Bonds.

Canadian Pacific may be able to better its earnings again in 1975. Much depends on economic developments. Although there is no evidence yet of a reversal in the current downward trend of the economies of Canada and the United States, it is widely thought that the second half of 1975 will see a recovery. Even if this happens, the transportation sector would have difficulty in regaining the ground that it now seems to have lost during the first half of the year. Price increases have not yet caught up with the cost increases experienced by rail, air, trucks and telecommunications, and present indications of traffic volumes are not encouraging. Income from ships will increase only if there is an upturn in world trade.

Prospects are more encouraging for the resource and other activities of CP Investments. The newly acquired iron and steel interests will enhance 1975 earnings. Income from oil and gas should continue to rise. The outlook for mines and minerals is moderately good, with the prospect of strike-free operations compensating for the possibility of some softness in base metal prices. However, taxes on income from mines and minerals and oil and gas will be up because of the effect for a full year of the new federal disallowance of provincial royalty and mineral tax payments as deductible expenses. Real estate and hotel operations expanded in 1974, and the benefits of this should flow into 1975 income. In forest products, earnings from newsprint and pulp are expected to be higher but the decline in the logging and lumber sector is likely to continue through most of 1975.

Canadian Pacific Limited

Summarized Statement of Income	1974	1973	Increase or (decrease)
			(in millions)
Net income from:			
CP Rail	\$ 35.8	\$ 32.6	\$ 3.2
CP Trucks	(0.1)	(3.0)	2.9
CP Telecommunications	0.7	1.3	(0.6)
CP Air	2.5	4.2	(1.7)
CP Ships	18.6	3.1	15.5
Miscellaneous	1.8	5.2	(3.4)
CP Investments Limited	114.2	63.8	50.4
Equity in income of subsidiary not consolidated	7.8	9.0	(1.2)
Income before extraordinary items	181.3	116.2	65.1
Extraordinary items	4.2	6.2	(2.0)
Net income	\$185.5	\$122.4	\$63.1
Per Ordinary share:			
Income before extraordinary items	\$ 2.48	\$ 1.57	\$ 0.91
Net income	2.54	1.66	0.88
Dividends	0.86	0.77	0.09

Copies of the Annual Report may be obtained from the Deputy Secretary, 8 Waterloo Place, London, SW1Y 4AQ.

The Hongkong and Shanghai Banking Corporation

Incorporated in Hong Kong with Limited Liability.



**Statement by the Chairman, Mr. G. M. Sayer
at the Annual General Meeting of The Hongkong and Shanghai Banking Corporation
held in Hong Kong on 27th March 1975.**

On behalf of your Board of Directors I have much pleasure in welcoming you to the Ordinary Yearly General Meeting.

The Group Consolidated Profit for 1974, after deduction of outside shareholders' interests in subsidiaries, was HK\$300.9 million - an increase of HK\$21.6 million over the profit for 1973.

The accounts of the parent company, The Hongkong and Shanghai Banking Corporation, include dividends from The British Bank of the Middle East, Hang Seng Bank Limited and Mercantile Bank Limited. Also included are dividends from Wayhong Investment Ltd., our Trustee Company in Hong Kong, and our Finance Companies in Malaysia, Singapore and Brunei. Other subsidiaries retained their profits.

After making transfers and provisions, including allowances for exchange fluctuations, the Bank's profit was HK\$278.3 million compared with HK\$240.4 million in 1973. Deposits rose by HK\$1.199 million while advances increased by HK\$707 million.

We propose to transfer HK\$30 million to the published reserves and after allowing for this and the Interim Dividend of HK\$0.20 per share, your Directors recommend a Final Dividend of HK\$0.45 per share for the year ended 31st December 1974.

You will also see from the accounts that the Bank's properties have been revalued by HK\$100 million to a total of HK\$300 million. The main reason for the increase was the take over of the Mercantile Bank's properties in Malaysia as a result of the integration of their business in that country. There were in addition new construction and purchases. The resultant figure remains very conservative in relation to current values.

After this meeting you will be asked to approve a further increase in the Bank's paid-up capital of HK\$173,532,485 to give shareholders a free scrip issue of one new share for every four held on 27th March 1975. The total sum required will be charged to share premium account which was created by the Share Exchange with our good friends Jardine, Matheson and Co. Ltd. last August. Your Directors expect to be able to recommend at least the same total distribution for 1975, that is HK\$0.52 per share on the capital as increased. You will also be asked to approve an increase in the authorised capital from 300 million to 500 million shares of HK\$2.50 each making a total of HK\$1,250 million. Your Directors have no intention at present of issuing any of the balance of the newly authorised shares but they consider it is an advantage to have unissued shares available. The proposed increase is however substantial and your Directors accordingly undertake that the increased capital will not be issued so as to change the control of the Bank or its business without the approval of the shareholders in General Meeting.

To many of you here today the realisation that 10 years have passed since we celebrated our centenary may come as a surprise. It has been a decade of unprecedented growth and change. To give you a few examples - published Shareholders' Funds in the Consolidated Accounts have increased from HK\$325 million to HK\$1,841 million; Group Profit from HK\$59 million to HK\$300 million; and Balance Sheet Footings from HK\$10,925 million to HK\$49,487 million. Our business has also moved away from the concept of regional retail banking to the much wider field of international financial services although the emphasis on meeting the requirements of our constituents in the Middle East, Far East and Pacific areas is still our primary objective.

But of course we have not been alone in our experiences. With few exceptions conditions

have been conducive to expansion with the result that industry, trade and other forms of commercial activity have prospered.

The very impetus of accelerating production of both raw materials and manufactured goods has naturally brought with it insistent demands and expectations for better living standards and improved social services. Be that as it may, many of the problems associated with rapid growth have tended to be overlooked. The alarm signals have been appearing for some time in the form of monetary disorder, wastage of energy resources, runaway inflation, overproduction and so on and during 1974 these have been brought sharply into focus. The need to tackle these problems urgently and in a forthright manner becomes daily more relevant. They cannot however be resolved alone - just as people are interdependent so are nations and continents. It is a sad reflection of today's lack of understanding that we still seem to be so far away from securing the necessary international accord to put the movement of goods and marketing of services on an orderly basis. That we shall prevail in the course of time is not in doubt but much restraint will have to be observed if serious repercussions are to be avoided. In this context restraint by the commercial sector from over-exploitation, wage restraint and restraint by officialdom in pursuing policies and programmes sometimes so doctrinaire as to be uneconomic, are all worthy of the closest attention.

Whether we have yet to feel the full impact of the current recession remains to be seen. Few will be so brave as to predict a turn round in 1975 - indeed so many have been wrong about so much - but when it does come we shall certainly be that much wiser and more competent to deal with the complexities of this age.

While the immediate outlook may not be too favourable and whereas it would be unrealistic to take for granted the growth in turnover and profits we have come to expect in recent years there is certainly no cause for despondency and I, for one, believe that we can continue to look to the future with measured optimism.

For the Bank it has been a year in which events have not caused undue stress although much caution has had to be exercised in lending policies and as a further precaution we have maintained a higher degree of liquidity than normal.

While in the latter part of the year Hong Kong's industry began to feel the impact of world recession, its record, compared with other territories, remained extremely good. In November the Government announced that the Hong Kong dollar rate would henceforth float in relation to other currencies: this move together with fluctuating interest rates introduced yet another element of uncertainty into an already fluid situation. In retrospect it was perhaps inevitable, and highlighted the fact that outside influences have to be assessed and recognised, as there is clearly a point where prudence must prevail over principle. While there seems little prospect of a return to fixed parities in the near future the various factors and assumptions which make up the equation for a realistic rate of exchange are difficult to define in today's conditions. All that can be done is to try to moderate the effect of swinging exchange rates.

Nineteen new branches were added to the Bank's network in Hong Kong including the 100th branch which was opened last July. It is also 10 years ago that we forged our links with the Hang Seng Bank. Sometimes these associations throw up problems of varying kinds but I can say that ours has been an unqualified success and has greatly benefited our two institutions and the banking system in Hong Kong. I congratulate Mr. S. H. Ho, the Honourable Q. W. Lee and all the staff

of the Hang Seng Bank on yet another year's sustained growth.

With their ever increasing wealth Arab oil producing states will play a much more important role in world economic affairs and The British Bank of the Middle East is in a prime position to assist in this process. Their results for 1974 reflect the rapid economic growth of the area. Deposits have also shown a marked increase and we consequently subscribed a further STG 10 million in December to bring the paid capital up to STG 15 million and Published Shareholders' Funds to a little over STG 30 million. After nearly 8 years as Chairman, Claude Loombe resigned with effect from 31st December 1974 but I am glad to say that he will be remaining on the board. During his term of office he saw the Balance Sheet increase from STG 200 million to over STG 1,000 million. He has been replaced by Angus Macqueen who is extremely knowledgeable in Middle Eastern affairs and very well known in the region.

By contrast it was a particularly difficult year for our subsidiary in California, whose results continue to be disappointing. Early in the year it became apparent that quite a large provision would have to be made to cover a doubtful advance in Southern California. This setback can partly be attributed to economic conditions although the degree of trust placed in the particular constituent's ability to service the debt was undoubtedly excessive and it has meant that further capital of US\$5 million has had to be subscribed. Steps have been taken to strengthen control and the senior executive staff have been changed. Notwithstanding this reversal we continue to have confidence in the company's prospects and the great potential inherent in the State of California.

Elsewhere, branches, subsidiaries and associates have performed satisfactorily, given these uncertain times. The size and spread of the Group is such that time does not permit me to describe all its activities in detail but I will mention some of the more interesting and important events that occurred last year or are expected to take place in the year ahead.

In the United Kingdom the new branch in Manchester was opened and a subsidiary bank, The Hongkong and Shanghai Banking Corporation (C.I.) Ltd. was established in St. Helier, Jersey. Our links with the city merchant banking house of Antony Gibbs and Sons were consolidated by acquisition of a further 20 per cent (making 40 per cent in all) of the capital of the holding company. During 1975 we hope to be able to complete the transfer of our main London branch to very modern premises at 99 Bishopsgate: The Head Office and the London branch of The British Bank of the Middle East are also moving into separate quarters in the same structure, as is the London office of Mercantile Bank Limited.

In the U.S.A. we have opened a branch in Seattle and a representative office in Chicago which is already licensed to be and will become a branch as soon as suitable premises are found. The main New York branch

expects to move into new quarters at the Plaza level of the World Trade Center later this year and we have applied to open a small branch in the Chinatown district.

We successfully moved our Bandar Seri Begawan and main Singapore branches into new and impressive buildings and our Californian subsidiary also transferred its Downtown Los Angeles branch to a building which we acquired in a prominent situation. Our proposed new main office building in Kuala Lumpur has run into technical problems but we hope these will be settled shortly and work started on these much needed premises.

A representative office in Seoul, South Korea was opened last November and approval in principle to establish a branch of our Californian subsidiary in Guam has been received.

In the Merchant Banking field our wholly-owned subsidiary, Wardley Limited, Hong Kong had a quiet year but opportunity has been taken to build up expertise and to transfer the office to new premises in Hutchison House. The issued capital was also increased to HK\$100 million. In the Middle East we established Wardley (Middle East) Ltd. at Dubai in the United Arab Emirates, the aim being to meet a growing demand for wholesale banking and investment services among countries in that region.

We recently sold our small investment in Roywest Banking Corporation Ltd., Nassau, Bahamas at a profit and reduced our interest in Sri Lanka to one branch by disposing of the branches of Mercantile Bank Limited.

There were some changes in the membership of your board. G. R. Kenderdine resigned on retirement and Sir Albert Rodrigues and F. J. Knightly joined. Next month Henry Keswick will be resigning to take up a new position in London and will be replaced by D. K. Newbigging.

I am sure you will wish me to add a word of thanks to the staff of the Group. 1974 has in many ways been frustrating and for them it has called for much patience and goodwill - characteristics which we tend to assume but which we are nonetheless glad to see so readily displayed.

I mentioned last year that we proposed to amalgamate the London Share Register with the Principal Register in Hong Kong. This was subsequently approved at an Extraordinary General Meeting and Stock Exchange consents were obtained. The amalgamation and computerisation was successfully completed last summer. It may interest you to know that we now have more than 40,000 shareholders compared with less than 19,000 five years ago.

The Chairman's Statement, the Directors' Report and Accounts, the Chairman's International Survey and Group Abbreviated Balance Sheets will be in your hands before the end of April. In the meantime copies of the Group Accounts will be despatched to Shareholders domiciled outside Hong Kong immediately following this meeting.

The Hongkong Bank Group				1973	1974
Issued Share Capital	...	...	...	\$ 561	\$ 694
Reserve Fund	...	...	...	824	1,025
Undistributed Profit	...	...	...	124	122
Deposits	...	...	...	32,891	36,122
Advances	...	...	...	15,381	17,609
Bank Premises	...	...	...	408	497
Net Profit	...	...	...	279	301
Total Assets	...	...	...	44,576	49,487

Above figures are in millions of Hong Kong Dollars

£198,000 while Luxembourg produced a profit of £139,000 against £279,000. The group's overall loss after tax was £4,000 against a profit of £255,000 and there is to be no dividend against a total of 4.11p. The financial position of the group remains "sound".

Thurgar profitable

Freed by the sale of its loss-making Thurbarform subsidiary, Thurgar Bardex has returned to the dividend list with a payment of 0.78p and made a profit for 1974 of £116,000. This compares with a loss of £36,000 last year incurred after a loss of £179,000 by Thurbarform.

Warne, Wright record

After making a bright start Birmingham-based fastener makers, drop forgers and engineers Warne, Wright & Rowland have turned in record profits for 1974. Taxable profits leapt by over 73 per cent to £679,000 of which tax takes £492,000 against £241,000.

Erith downturn

Builders' merchants Erith & Co gave a warning at half-time of lower profits for 1974 and these show a 14.8 per cent fall from £870,000 to £741,000 on turnover 11 per cent higher at £12.1m. Interest and dividends received were down from £84,000 to £27,600.

WINSOR & NEWTON

On turnover raised from £5.53m to £6.44m for 1974, net profit up from £332,000 to £412,000 (after tax) of £410,000 (£304,000). The total dividend is up from 8.75p to 9.94p.

BREEDON & CLOUD HILL LIME

Pre-tax profit, £361,000 (£532,000); turnover, £1.9m (£1.7m); earnings per share 9.71p (9.02p).

LOUIS C. EDWARDS

For 1974 taxable profit £95,000 (£360,000). No dividend (1.04p).

KENKAST

Taxable profit for 1974 down from £263,000 to £47,000; earnings from 6.5p per share to 0.92p.

ROWAN & BODEN

Including profit on sale of property of £13,600 (nil), taxable profit £78,000 (£13,000).

Donald Macpherson Group

"It is a result which would have seemed beyond our most optimistic expectations this time a year ago."

	1974	1973	1972	1971	1970
Sales (£ millions)	25.1	20.1	18.6	14.8	16.1
Profit before taxation (£000)	1718	1626	1028	638	181
Earnings per share	7.84p	8.23p	6.05p	3.86p	0.98p
Dividends per share					
(gross/gross equivalent)	3.00p	2.36p	2.25p	1.88p	0.75p
Return on capital	19.7%	20.2%	18.2%	12.8%	5.8%

Addressing shareholders at the annual meeting in London on April 2, 1975 the chairman, Mr. Rex Chester, said:

- For the first half-year to the end of April, 1975, we expect a satisfactory outcome bearing in mind that the level of demand for surface coatings generally in 1975 has so far continued to decline, albeit in our case only marginally.
- The larger part of our profits has traditionally been earned in the second half-year covering the months of May to October and we believe that this pattern will again hold good this year.
- ... We believe that in the medium term too, your company is well placed to show continuing satisfactory performance.
- Our rights issue announced last week will enable the company to complete another major step in the on-going process of modernisation and expansion of manufacturing facilities.

Copies of the annual report are available on request from the Secretary, Donald Macpherson Group Limited, Three Curya, Tower Hill, London, EC3.

MARKET REPORTS

Commodities

COPPER—Futures closed lower, but the market was active. Afternoon trading was in the range of 100.00-100.50. The market was active, with a high of 100.50 and a low of 100.00. The market was active, with a high of 100.50 and a low of 100.00. The market was active, with a high of 100.50 and a low of 100.00.

LEAD—Continued the earlier decline, but the market was active. Afternoon trading was in the range of 100.00-100.50. The market was active, with a high of 100.50 and a low of 100.00. The market was active, with a high of 100.50 and a low of 100.00.

WHEAT—Continued the earlier decline, but the market was active. Afternoon trading was in the range of 100.00-100.50. The market was active, with a high of 100.50 and a low of 100.00. The market was active, with a high of 100.50 and a low of 100.00.

BARLEY—Continued the earlier decline, but the market was active. Afternoon trading was in the range of 100.00-100.50. The market was active, with a high of 100.50 and a low of 100.00. The market was active, with a high of 100.50 and a low of 100.00.

RYE—Continued the earlier decline, but the market was active. Afternoon trading was in the range of 100.00-100.50. The market was active, with a high of 100.50 and a low of 100.00. The market was active, with a high of 100.50 and a low of 100.00.

MAIZE—Continued the earlier decline, but the market was active. Afternoon trading was in the range of 100.00-100.50. The market was active, with a high of 100.50 and a low of 100.00. The market was active, with a high of 100.50 and a low of 100.00.

SOYBEANS—Continued the earlier decline, but the market was active. Afternoon trading was in the range of 100.00-100.50. The market was active, with a high of 100.50 and a low of 100.00. The market was active, with a high of 100.50 and a low of 100.00.

WHEAT—Continued the earlier decline, but the market was active. Afternoon trading was in the range of 100.00-100.50. The market was active, with a high of 100.50 and a low of 100.00. The market was active, with a high of 100.50 and a low of 100.00.

BARLEY—Continued the earlier decline, but the market was active. Afternoon trading was in the range of 100.00-100.50. The market was active, with a high of 100.50 and a low of 100.00. The market was active, with a high of 100.50 and a low of 100.00.

RYE—Continued the earlier decline, but the market was active. Afternoon trading was in the range of 100.00-100.50. The market was active, with a high of 100.50 and a low of 100.00. The market was active, with a high of 100.50 and a low of 100.00.

Foreign Exchange

Dollar ends below its best

The dollar scored a general advance yesterday, benefiting early on from the prospect of higher domestic interest rates and covering of overseas positions by recent speculators who thought the United States might become embroiled in the Vietnam situation. Rates were pushed still higher to lunchtime, possibly helped

Spot Position of Sterling

The pound was rather a dull session in this trading. Its effect on the dollar was mixed, but the pound was pushed still higher to lunchtime, possibly helped

Forward Levels

The pound was rather a dull session in this trading. Its effect on the dollar was mixed, but the pound was pushed still higher to lunchtime, possibly helped

Discount market

Money was plentiful and rates continued to decline on Lombard Street yesterday. With surplus obviously in prospect from the outset, bids that were initially pitched around 8 per cent were soon moving down. The 7 per cent level was reached well before mid-morning.

The decline was resumed in the afternoon and some houses picked up balances as cheaply as 3 per cent, before the close came in the range of 4 to 5 per cent. The Bank of England "mopped up" surplus liquidity with moderate sales of Treasury bills to banks and to houses, but probably could have done more, so that bank balances were still going through at the end of the day in a fairly full state.

Rhone Poulenc chemical group expected to float French franc Eurocurrency issue of \$5m franc, or more next week.

Money Market Rates

Rate	Time	Rate	Time
3 months	100.00	3 months	100.00
6 months	100.00	6 months	100.00
9 months	100.00	9 months	100.00
12 months	100.00	12 months	100.00

Authorized Units, Insurance & Offshore Funds

Unit Name	1974	1973	1972	1971
1. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
2. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
3. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
4. Aberdeen Unit Trust	100.00	100.00	100.00	100.00

Unit Name	1974	1973	1972	1971
1. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
2. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
3. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
4. Aberdeen Unit Trust	100.00	100.00	100.00	100.00

Unit Name	1974	1973	1972	1971
1. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
2. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
3. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
4. Aberdeen Unit Trust	100.00	100.00	100.00	100.00

Unit Name	1974	1973	1972	1971
1. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
2. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
3. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
4. Aberdeen Unit Trust	100.00	100.00	100.00	100.00

Unit Name	1974	1973	1972	1971
1. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
2. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
3. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
4. Aberdeen Unit Trust	100.00	100.00	100.00	100.00

Unit Name	1974	1973	1972	1971
1. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
2. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
3. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
4. Aberdeen Unit Trust	100.00	100.00	100.00	100.00

Unit Name	1974	1973	1972	1971
1. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
2. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
3. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
4. Aberdeen Unit Trust	100.00	100.00	100.00	100.00

Unit Name	1974	1973	1972	1971
1. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
2. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
3. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
4. Aberdeen Unit Trust	100.00	100.00	100.00	100.00

Unit Name	1974	1973	1972	1971
1. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
2. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
3. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
4. Aberdeen Unit Trust	100.00	100.00	100.00	100.00

Unit Name	1974	1973	1972	1971
1. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
2. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
3. Aberdeen Unit Trust	100.00	100.00	100.00	100.00
4. Aberdeen Unit Trust	100.00	100.00	100.00	100.00

TRANSPORT DEVELOPMENT GROUP IN 1974

- * Continued investment and growth despite difficult conditions.
- * Profits, after tax of £6.2 million, total £7.4 million.
- * Dividends total £3.3 million.
- * Capital expenditure of £12 million on re-equipment and new projects.
- * New holding company established in N.E. Scotland.
- * Additional cold stores completed and further stores now being built.
- * Construction started of new factory for manufacture of welded wire mesh reinforcement.
- * Majority interest acquired in substantial French haulage undertaking.
- * Expansion of Australian warehousing and haulage companies continued.
- * Rate of future growth much dependent on economic climate.

Full report and accounts available from the Secretary, Transport Development Group Ltd., Kingsgate House, 66-74 Victoria St., London SW1E 6SR.

	1971	1972	1973	1974
Group income £'000	68,234	73,932	96,516	119,344
Profit before tax £'000	8,682	8,985	12,236	13,556
Net assets £'000	58,342	68,095	73,503	78,406
Profit to income %	12.7	12.2	12.7	11.4
Profit to assets %	17.0	16.0	20.4	20.9
Issued capital £'000	29,251	32,032	32,032	32,032
Ord. dividend (adj.) %	8.75	9.17	9.65	10.69

HAULAGE · STORAGE · ENGINEERING · EXHIBITIONS

BRIDON

The Bridon Group includes British Ropes Limited, Bridon Wire Limited, Bridon Fibres and Plastics Limited, Bridon Engineering Limited and over 50 world-wide manufacturing and distributing companies.

Preliminary Statement for 1974

Bridon Limited

Year ended 31st December 1974

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

1974 1973 1972 1971

Bank Base Rates

Bank	Rate
Barclays Bank	10%
C. Hoare & Co.	10%
Lloyds Bank	10%
Midland Bank	10%
Nat. Westminster	10%
Shearman & Sterling	12%
20th Century Bank	11%
Williams & Glyn's	10%

Bank	Rate
Barclays Bank	10%
C. Hoare & Co.	10%
Lloyds Bank	10%
Midland Bank	10%
Nat. Westminster	10%
Shearman & Sterling	12%
20th Century Bank	11%
Williams & Glyn's	10%

Lloyds Bank Annual General Meeting

The Annual General Meeting of the shareholders of Lloyds Bank Limited was held on 3rd April at the Head Office, 71 Lombard Street, London EC3.

Sir Eric Faulkner, MBE, the Chairman, presided. The Secretary read the Notice convening the Meeting, and Mr. Colin Brown read the Report of the Auditors. The Report of the Directors and the Accounts were received and adopted.

The Chairman paid tribute to the services of The Rt Hon Lord Francis, PC, CMC, Sir Duncan Oppenheim and Mr. E. J. N. Warburton, CBE, who did not seek re-election. The other retiring directors were re-elected.

SUNGEI KRIAN RUBBER ESTATE LTD.

The sixty sixth Annual General Meeting was held on 3rd April 1975 in London.

The Chairman, Sir John D. Barlow Bart, said: "The profit of £481,600 for 1974 is the largest the Company has earned and was due to high commodity prices. Tax on the profit requires £258,450 and £50,000 has been transferred to General Reserve. The dividend of 31.15p is 12% more than last year, which was 28.4p."

SCRIP DIVIDEND

We have been able to give shareholders the option of a scrip dividend again this year and holders of 74% of the issued capital have accepted shares instead of a cash dividend. The Government has altered the legislation on scrip dividends from 1st April 1975, which now makes this arrangement unattractive for shareholders.

Ansafone
A **ONE YEAR** CONTRACT
Ansafone answer your phone
19 Upper Brook Street, London W1Y 2HS.
CALL ANYTIME 01-629 9232

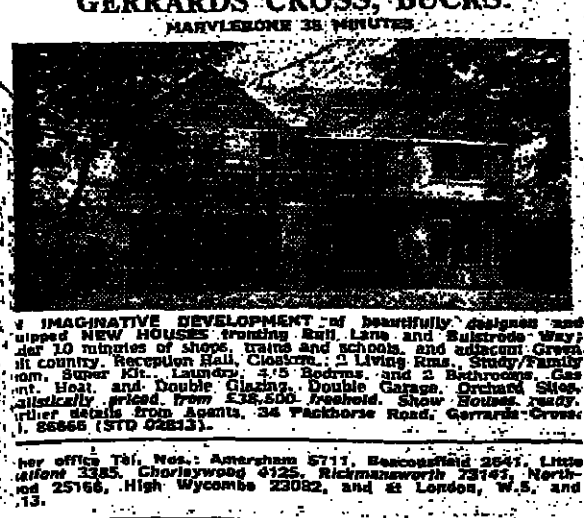
BRITISH FUNDS			COMMONWEALTH AND FOREIGN			LOCAL AUTHORITIES			FOREIGN STOCKS			DOLLAR STOCKS			BANKS AND DISCOUNTS			BREWERY AND DISTILLERIES		
Stock	Price	Yield	Stock	Price	Yield	Stock	Price	Yield	Stock	Price	Yield	Stock	Price	Yield	Stock	Price	Yield	Stock	Price	Yield
British Empire	100	4.5	Commonwealth	100	4.5	London & Westminster	100	4.5	Anglo-Siam	100	4.5	Bank of America	100	4.5	Bank of India	100	4.5	Guinness	100	4.5
British Overseas	100	4.5	Foreign Bonds	100	4.5	Metropolitan	100	4.5	Anglo-Burmese	100	4.5	Bank of Canada	100	4.5	Bank of China	100	4.5	Heavenly Breweries	100	4.5
British South Africa	100	4.5	Foreign Stocks	100	4.5	Port of London	100	4.5	Anglo-Thai	100	4.5	Bank of Egypt	100	4.5	Bank of Hong Kong	100	4.5	Indo-China	100	4.5
British East Africa	100	4.5	Foreign Bonds	100	4.5	County of London	100	4.5	Anglo-Indo-China	100	4.5	Bank of Persia	100	4.5	Bank of Japan	100	4.5	Indo-Burmese	100	4.5
British West Africa	100	4.5	Foreign Stocks	100	4.5	County of Middlesex	100	4.5	Anglo-Persian	100	4.5	Bank of Siam	100	4.5	Bank of Korea	100	4.5	Indo-Siam	100	4.5
British Central Africa	100	4.5	Foreign Bonds	100	4.5	County of Surrey	100	4.5	Anglo-Burmese	100	4.5	Bank of Ceylon	100	4.5	Bank of Formosa	100	4.5	Indo-Siam	100	4.5
British East Africa	100	4.5	Foreign Stocks	100	4.5	County of Kent	100	4.5	Anglo-Thai	100	4.5	Bank of India	100	4.5	Bank of China	100	4.5	Indo-China	100	4.5
British West Africa	100	4.5	Foreign Bonds	100	4.5	County of Sussex	100	4.5	Anglo-Persian	100	4.5	Bank of Siam	100	4.5	Bank of Korea	100	4.5	Indo-Siam	100	4.5
British Central Africa	100	4.5	Foreign Stocks	100	4.5	County of Devon	100	4.5	Anglo-Burmese	100	4.5	Bank of Ceylon	100	4.5	Bank of Formosa	100	4.5	Indo-Siam	100	4.5
British East Africa	100	4.5	Foreign Bonds	100	4.5	County of Cornwall	100	4.5	Anglo-Thai	100	4.5	Bank of India	100	4.5	Bank of China	100	4.5	Indo-China	100	4.5
British West Africa	100	4.5	Foreign Stocks	100	4.5	County of Dorset	100	4.5	Anglo-Persian	100	4.5	Bank of Siam	100	4.5	Bank of Korea	100	4.5	Indo-Siam	100	4.5
British Central Africa	100	4.5	Foreign Bonds	100	4.5	County of Somerset	100	4.5	Anglo-Burmese	100	4.5	Bank of Ceylon	100	4.5	Bank of Formosa	100	4.5	Indo-Siam	100	4.5
British East Africa	100	4.5	Foreign Stocks	100	4.5	County of Devon	100	4.5	Anglo-Thai	100	4.5	Bank of India	100	4.5	Bank of China	100	4.5	Indo-China	100	4.5
British West Africa	100	4.5	Foreign Bonds	100	4.5	County of Cornwall	100	4.5	Anglo-Persian	100	4.5	Bank of Siam	100	4.5	Bank of Korea	100	4.5	Indo-Siam	100	4.5
British Central Africa	100	4.5	Foreign Stocks	100	4.5	County of Dorset	100	4.5	Anglo-Burmese	100	4.5	Bank of Ceylon	100	4.5	Bank of Formosa	100	4.5	Indo-Siam	100	4.5
British East Africa	100	4.5	Foreign Bonds	100	4.5	County of Somerset	100	4.5	Anglo-Thai	100	4.5	Bank of India	100	4.5	Bank of China	100	4.5	Indo-China	100	4.5
British West Africa	100	4.5	Foreign Stocks	100	4.5	County of Devon	100	4.5	Anglo-Persian	100	4.5	Bank of Siam	100	4.5	Bank of Korea	100	4.5	Indo-Siam	100	4.5
British Central Africa	100	4.5	Foreign Bonds	100	4.5	County of Cornwall	100	4.5	Anglo-Burmese	100	4.5	Bank of Ceylon	100	4.5	Bank of Formosa	100	4.5	Indo-Siam	100	4.5
British East Africa	100	4.5	Foreign Stocks	100	4.5	County of Dorset	100	4.5	Anglo-Thai	100	4.5	Bank of India	100	4.5	Bank of China	100	4.5	Indo-China	100	4.5
British West Africa	100	4.5	Foreign Bonds	100	4.5	County of Somerset	100	4.5	Anglo-Burmese	100	4.5	Bank of Siam	100	4.5	Bank of Korea	100	4.5	Indo-Siam	100	4.5
British Central Africa	100	4.5	Foreign Stocks	100	4.5	County of Devon	100	4.5	Anglo-Persian	100	4.5	Bank of Ceylon	100	4.5	Bank of Formosa					

[illegible]

HETHERINGTON

SWANNELL & SECRETT

GERRARDS CROSS, BUCKS.



IMAGINATIVE DEVELOPMENT - in beautiful garden and landscaped grounds, this house is a masterpiece of architecture. It is a large, multi-story stone house with a prominent chimney, set in a landscaped garden.

MID SUSSEX

HAYWARDS HEATH 4 miles

(London 45 mins, by rail) Brighton 15 mins.

AN IMPOSING COUNTRY HOUSE in Mid Sussex, Haywards Heath, 4 miles from Brighton, 15 miles from London. The house is a masterpiece of architecture, with a large, multi-story stone structure and a prominent chimney. It is set in a landscaped garden with mature trees and a large lawn.

Joint Sole Agents
ERLING & COLYER
Haywards Heath (Tel. 66491)

Beautiful House

NEAR CLAREMONT

A very high quality house in a beautiful garden, near Claremont. The house is a masterpiece of architecture, with a large, multi-story stone structure and a prominent chimney. It is set in a landscaped garden with mature trees and a large lawn.

Joint Sole Agents
ERLING & COLYER
Haywards Heath (Tel. 66491)

UPPER COUNTRY

RETREAT

PERIOD COTTAGE
MANSFIELD

Just over 1/2 mi. London

£39,500
VET 206 08 01-71 148

RTHAMPTONSHIRE

one built period house

in a beautiful garden, near Rthamptonshire. The house is a masterpiece of architecture, with a large, multi-story stone structure and a prominent chimney. It is set in a landscaped garden with mature trees and a large lawn.

Joint Sole Agents
ERLING & COLYER
Haywards Heath (Tel. 66491)

EAST SUSSEX

ETTY PERIOD COTTAGE

very pretty detached, modern cottage in a beautiful garden, near East Sussex. The house is a masterpiece of architecture, with a large, multi-story stone structure and a prominent chimney. It is set in a landscaped garden with mature trees and a large lawn.

Joint Sole Agents
ERLING & COLYER
Haywards Heath (Tel. 66491)

LD MANOR HOUSE

15 mins. Liverpool Street

completely renovated, 15 mins. Liverpool Street. The house is a masterpiece of architecture, with a large, multi-story stone structure and a prominent chimney. It is set in a landscaped garden with mature trees and a large lawn.

Joint Sole Agents
ERLING & COLYER
Haywards Heath (Tel. 66491)

FORDINGBRIDGE

15 mins. London

15 mins. London. The house is a masterpiece of architecture, with a large, multi-story stone structure and a prominent chimney. It is set in a landscaped garden with mature trees and a large lawn.

Joint Sole Agents
ERLING & COLYER
Haywards Heath (Tel. 66491)

FOUR BEDROOM

15 mins. London

15 mins. London. The house is a masterpiece of architecture, with a large, multi-story stone structure and a prominent chimney. It is set in a landscaped garden with mature trees and a large lawn.

Joint Sole Agents
ERLING & COLYER
Haywards Heath (Tel. 66491)

FOUR BEDROOM

15 mins. London

15 mins. London. The house is a masterpiece of architecture, with a large, multi-story stone structure and a prominent chimney. It is set in a landscaped garden with mature trees and a large lawn.

Joint Sole Agents
ERLING & COLYER
Haywards Heath (Tel. 66491)

FOUR BEDROOM

15 mins. London

15 mins. London. The house is a masterpiece of architecture, with a large, multi-story stone structure and a prominent chimney. It is set in a landscaped garden with mature trees and a large lawn.

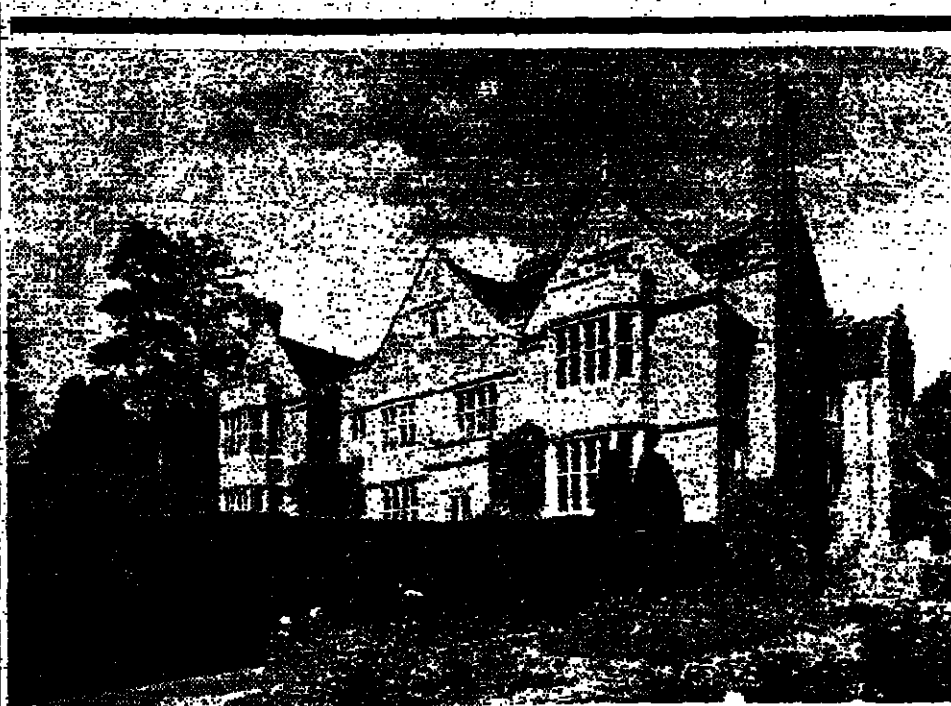
Joint Sole Agents
ERLING & COLYER
Haywards Heath (Tel. 66491)

FOUR BEDROOM

15 mins. London

15 mins. London. The house is a masterpiece of architecture, with a large, multi-story stone structure and a prominent chimney. It is set in a landscaped garden with mature trees and a large lawn.

Joint Sole Agents
ERLING & COLYER
Haywards Heath (Tel. 66491)



Basically Jacobean—Whitton Court Estate, near Tebury Wells, Salop.

Residential property

Renovated mill sells easiest

Jacobean country house and its estate of about 180 acres. One of the most impressive features is an Elizabethan great hall some 33ft long with another large chamber above it. There are also two reception rooms and three dressing rooms. In addition there is a staff flat, a farm house and several outbuildings. A price of more than £100,000 is expected. The agents are Lane Fox and Partners, Salisbury.

Joint Sole Agents
ERLING & COLYER
Haywards Heath (Tel. 66491)

Beautiful House

NEAR CLAREMONT

A very high quality house in a beautiful garden, near Claremont. The house is a masterpiece of architecture, with a large, multi-story stone structure and a prominent chimney. It is set in a landscaped garden with mature trees and a large lawn.

Joint Sole Agents
ERLING & COLYER
Haywards Heath (Tel. 66491)

UPPER COUNTRY

RETREAT

PERIOD COTTAGE
MANSFIELD

Just over 1/2 mi. London

£39,500
VET 206 08 01-71 148

RTHAMPTONSHIRE

one built period house

in a beautiful garden, near Rthamptonshire. The house is a masterpiece of architecture, with a large, multi-story stone structure and a prominent chimney. It is set in a landscaped garden with mature trees and a large lawn.

Joint Sole Agents
ERLING & COLYER
Haywards Heath (Tel. 66491)

EAST SUSSEX

ETTY PERIOD COTTAGE

very pretty detached, modern cottage in a beautiful garden, near East Sussex. The house is a masterpiece of architecture, with a large, multi-story stone structure and a prominent chimney. It is set in a landscaped garden with mature trees and a large lawn.

Joint Sole Agents
ERLING & COLYER
Haywards Heath (Tel. 66491)

LD MANOR HOUSE

15 mins. Liverpool Street

completely renovated, 15 mins. Liverpool Street. The house is a masterpiece of architecture, with a large, multi-story stone structure and a prominent chimney. It is set in a landscaped garden with mature trees and a large lawn.

Joint Sole Agents
ERLING & COLYER
Haywards Heath (Tel. 66491)

FORDINGBRIDGE

15 mins. London

15 mins. London. The house is a masterpiece of architecture, with a large, multi-story stone structure and a prominent chimney. It is set in a landscaped garden with mature trees and a large lawn.

Joint Sole Agents
ERLING & COLYER
Haywards Heath (Tel. 66491)

FOUR BEDROOM

15 mins. London

15 mins. London. The house is a masterpiece of architecture, with a large, multi-story stone structure and a prominent chimney. It is set in a landscaped garden with mature trees and a large lawn.

Joint Sole Agents
ERLING & COLYER
Haywards Heath (Tel. 66491)

FOUR BEDROOM

15 mins. London

15 mins. London. The house is a masterpiece of architecture, with a large, multi-story stone structure and a prominent chimney. It is set in a landscaped garden with mature trees and a large lawn.

Joint Sole Agents
ERLING & COLYER
Haywards Heath (Tel. 66491)

FOUR BEDROOM

15 mins. London

15 mins. London. The house is a masterpiece of architecture, with a large, multi-story stone structure and a prominent chimney. It is set in a landscaped garden with mature trees and a large lawn.

Joint Sole Agents
ERLING & COLYER
Haywards Heath (Tel. 66491)

FOUR BEDROOM

15 mins. London

15 mins. London. The house is a masterpiece of architecture, with a large, multi-story stone structure and a prominent chimney. It is set in a landscaped garden with mature trees and a large lawn.

Joint Sole Agents
ERLING & COLYER
Haywards Heath (Tel. 66491)

PROPERTY ABROAD

EUROPEAN PROPERTY

PROPERTIES AVAILABLE

IN THE SOUTH OF FRANCE, NORMAN, FRENCH, ITALIAN, SPANISH, PORTUGUESE, GREEK, TURKISH, and other European countries. Properties available for sale or lease. Contact: JOHN DAVY & CO., 10, Abchurch Lane, London EC4N 3DF.

DORDOGNE

Lot et Garonne and Cote d'Azur

Qualified English Agent offers wonderful properties in Lot et Garonne and Cote d'Azur. Properties available for sale or lease. Contact: JOHN DAVY & CO., 10, Abchurch Lane, London EC4N 3DF.

AVON

BERNARD THORPE & PYNES

George St., Bath, Tel. 01225 62500.

Cambridgeshire

DOUGLAS J. JARVIS & PARTNERS

10, Abchurch Lane, London EC4N 3DF.

Dorset

BERNARD THORPE & PYNES

George St., Bath, Tel. 01225 62500.

Devon

BERNARD THORPE & PYNES

George St., Bath, Tel. 01225 62500.

GUERNSEY

INCOME TAX

For information about income tax in Guernsey, contact: JOHN DAVY & CO., 10, Abchurch Lane, London EC4N 3DF.

PROPERTY WANTED

AMERICAN FAMILY

Wanted: a large, modern house in a beautiful garden, near London. Contact: JOHN DAVY & CO., 10, Abchurch Lane, London EC4N 3DF.

PROPERTY TO LET

UNFURNISHED—TO LET

South Coast. Contact: JOHN DAVY & CO., 10, Abchurch Lane, London EC4N 3DF.

SEVENOAKS

MANOR HOUSE

15 mins. London. Contact: JOHN DAVY & CO., 10, Abchurch Lane, London EC4N 3DF.

SMALLER BUSINESS PREMISES

SEVENOAKS

15 mins. London. Contact: JOHN DAVY & CO., 10, Abchurch Lane, London EC4N 3DF.

SEVENOAKS

MANOR HOUSE

15 mins. London. Contact: JOHN DAVY & CO., 10, Abchurch Lane, London EC4N 3DF.

SEVENOAKS

MANOR HOUSE

15 mins. London. Contact: JOHN DAVY & CO., 10, Abchurch Lane, London EC4N 3DF.

SEVENOAKS

MANOR HOUSE

15 mins. London. Contact: JOHN DAVY & CO., 10, Abchurch Lane, London EC4N 3DF.

SEVENOAKS

MANOR HOUSE

15 mins. London. Contact: JOHN DAVY & CO., 10, Abchurch Lane, London EC4N 3DF.

SEVENOAKS

MANOR HOUSE

15 mins. London. Contact: JOHN DAVY & CO., 10, Abchurch Lane, London EC4N 3DF.

SEVENOAKS

MANOR HOUSE

15 mins. London. Contact: JOHN DAVY & CO., 10, Abchurch Lane, London EC4N 3DF.

SEVENOAKS

MANOR HOUSE

15 mins. London. Contact: JOHN DAVY & CO., 10, Abchurch Lane, London EC4N 3DF.

The Times Estate Agents Directory

London

ARNOLD (HARVEY) 20-21, Abchurch Lane, London EC4N 3DF. BARNES & SON, 15, Abchurch Lane, London EC4N 3DF. BARNES & SON, 15, Abchurch Lane, London EC4N 3DF.

Gloucestershire

BERNARD THORPE & PYNES, 10, Abchurch Lane, London EC4N 3DF.

Herefordshire

BERNARD THORPE & PYNES, 10, Abchurch Lane, London EC4N 3DF.

Northumberland

BERNARD THORPE & PYNES, 10, Abchurch Lane, London EC4N 3DF.

Suffolk

BERNARD THORPE & PYNES, 10, Abchurch Lane, London EC4N 3DF.

Warwickshire

BERNARD THORPE & PYNES, 10, Abchurch Lane, London EC4N 3DF.

Worcestershire

BERNARD THORPE & PYNES, 10, Abchurch Lane, London EC4N 3DF.

Yorkshire

BERNARD THORPE & PYNES, 10, Abchurch Lane, London EC4N 3DF.

LEGAL NOTICES

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

LEGAL NOTICES

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

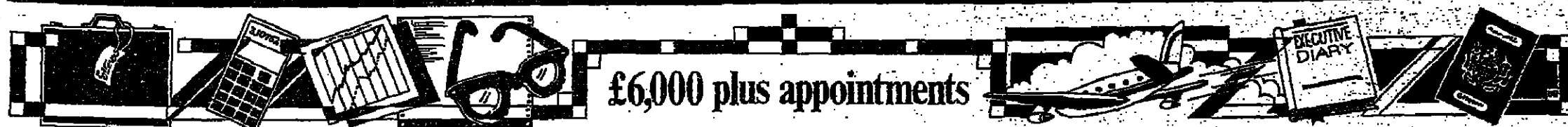
NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:

NOTICE is hereby given that the following companies have been registered with the Companies Commission for England:



£6,000 plus appointments

Flexibility benefits

"I'm the only person in this office who works flexible hours", a disgruntled area manager for a large laundry organization said the other day.

"But my hours are flexible like chewing gum rather than elastic. They'll take any amount of stretching without ever seeming to contract."

The complaint is of course a common one among British executives and is not without a grain of truth.

Nevertheless the right to mould one's working hours to suit circumstances—both business and personal—is undoubtedly rated highly on the list of "privileges" enjoyed by many managers and responsible executives.

Despite all the laments the manager generally prizes highly this important measure of his autonomy.

Perhaps it would be unfair to suggest that it is this very British concept of "privileges" for the more responsible ranks that has for so long denied the same freedoms being passed down to lower staff members.

But it is true that Britain has been slower than many of her European neighbours in realizing the potential advantages of a scheme which gives every worker at least some opportunity to exercise his own discretion in carrying out his duties.

Now, however, with increasing pressure for greater industrial democracy on the one hand and the inevitable trend to shorter working weeks on the other, a growing number of managers are being urged to consider a concept which has swept Europe since its inception in the 1960s.

The first recognized system of flexible working hours for all grades of staff was launched by a West German firm in 1967. By 1973 almost 6 per cent of the West German labour force were thought to be involved in similar schemes.

By the beginning of 1974 between 30 and 40 per cent of Swiss workers were

operating on some form of flexible basis.

In Britain, however, the figure could be as low as 0.5 per cent. A recent survey carried out by Dr P. J. Sloane on behalf of the Unit of Manpower Studies uncovered some 500 organizations with 100,000 workers which had started schemes by 1974.

The systems vary considerably in detail but in practically all cases conform to a simple basic format. Within set limits employees can begin and end work times at their own discretion providing they are present at certain "core-times" and that they work a total number of hours agreed within a settlement period of a week or a month.

Dr Sloane contends that under the arrangements effectiveness of individuals often improves, a company's economic welfare can be boosted, and social advantages, like the easing of pressures on local transport, often accrue.

But against this, he says, have to be offset the costs of co-operating factors of production and the specific costs of administering the system.

One of the biggest fears voiced by managers considering the system is that the introduction of more flexibility for their staff will result in decreased productivity for themselves by involving them in new problems over staffing levels and general administration.

But a recent experiment carried out in Department of Health and Social Security Offices resulted in "qualified to enthusiastic approval" at management level.

Mr Eddie Drye, who monitored the experiment for the Civil Service Department's Management Services, said that the misgivings which managers generally had before the scheme's introduction were soon removed after experience.

"Many of them stated with hindsight that they had expended a great deal of time and energy trying to

anticipate problems. In fact very few problems arose and none of these was insurmountable."

Section supervisors who were probably most affected by the project did find that they had to adopt new styles, particularly in involving staff much more in areas such as work flow, work and staff availability.

The supervisors had felt that too many problems would be created and that they would be deluged with extra paperwork. But Mr Drye said that after its introduction 66 per cent out of 400 supervisors did not consider they were carrying any extra responsibility and 81 per cent did not find the paperwork onerous.

By far the most enthusiastic reaction, however, came from the staff themselves, with a massive 97 per cent of the 3,000 involved voting for retention of the scheme.

According to a staff questionnaire monitored by Mr Drye the main advantages were the ability to adjust lunch breaks (73 per cent of staff); the ability to finish earlier (69 per cent); a better balance between work and domestic commitments (62 per cent); the ability to build up a half-day off (55 per cent); better travel (45 per cent).

While not necessarily increasing productivity, managers thought the scheme could well improve quality and there was clear evidence of a significant boost to morale.

It is of course arguable that business staff situations are far removed from those of certain governmental offices but similar results have been achieved in a wide cross-section of industry.

However, there is just one important warning for managers prepared to experiment with flexible hours schemes. Mr Drye says that they are generally so popular that once a scheme is introduced any attempt to withdraw could meet with a "vehement reaction" from staff.

Richard Allen

Market Research

Deputy Head

£5,000-£6,400

The Central Office of Information provides specialist information and publicity services to government departments. It mounts national and international campaigns and produces information material for distribution to all forms of media.

The Research Unit is responsible for research associated with government advertising campaigns and other publicity work at home and overseas. It reports directly to the Director General and covers a comprehensive range of projects including studies of awareness and attitudes, behavioural measurements and tests of communications effectiveness.

The Deputy Head of the Unit will have overall control of groups of projects handled by outside agencies; and special responsibility for developing the application of research techniques to new ideas and situations.

Applicants must have extensive market research experience (in a senior capacity) which should have included planning, commissioning, directing

and interpreting research projects. This will probably have been gained in a research company, an advertising agency, or a major manufacturing or marketing organisation. Experience in advertising and media research is particularly desirable.

This London post at Principal Information Officer level has a starting salary in the range quoted and there is a non-contributory pension scheme. Promotion prospects. Salaries under review.

Full details and an application form (to be returned by 25 April 1975) may be obtained from the Civil Service Commission, Alencorn Link, Basingstoke, Hants, RG21 1JB or by telephoning BASINGSTOKE 29222 ext. 500 (or, for 24-hour answering service, LONDON 01-839 1992). Please quote G/8947.

Central Office of Information

Secretary-Designate

The Co-operative Wholesale Society wishes to appoint a Deputy Secretary-Designate. The present Secretary will retire in June 1976 and we are seeking to appoint as Deputy the person who will succeed him.

Applications are invited from suitably qualified and experienced persons for this important position which is responsible for servicing the Board and for supervision of various administrative functions. In the initial appointment as Deputy Secretary the appointee will be required to assist

the Secretary in carrying out these duties and to participate also in the discharge of other responsibilities of the Secretary, who is also Secretary to the Boards of the Co-operative Bank Limited, the Co-operative Commercial Bank Limited and other subsidiary organisations.

The Society is one of Britain's most diverse organisations and engaged in an extensive programme of reorganisation and development. Experience of administration in a large organisation is an essential requirement. Experience in the

Co-operative Movement would be an advantage.

Salary is negotiable, and benefits including generous relocation assistance will be appropriate to the seniority of the position. Replies to: A. Sugden, Chief Executive Officer, Co-operative Wholesale Society Ltd., PO Box 53, New Century House, Manchester, M60 4ES.

Co-operative Wholesale Society

HEAD OF LEGAL DEPARTMENT

This is the top legal job. It is in the European headquarters, in the Hague, an international business which has pre-eminent position world-wide in engineering and construction for the petroleum, petro-chemical, and chemical industries.

As a key member of the management team the job entails comprehensive legal services to the European operating companies and a personal involvement in contract negotiations.

The requirement is for a lawyer who has a record of commercial and legal attainment in international business. Preference will be for those with experience in the industry. Fluency in the German, French or Dutch languages is desirable.

Age: 30's. Remuneration will match the ambitions of an able lawyer who is now seeking the opportunity to head the legal function in a challenging and exciting business environment.

Letters will be handled in confidence by Dr A. G. Roach.

ROACH

A. GROACH & PARTNERS,
8 HALLAM STREET, LONDON W1N 6DU

DACORUM DISTRICT COUNCIL CHIEF EXECUTIVE

£9,196 x £180-£9,736

plus £229 Threshold, £120 London Weighting, and fees as Returning Officer

We are looking for a successor to Henry Aughton, who retires on 30th September.

The Chief Executive's task is to act as principal adviser on matters of general policy, to co-ordinate and manage the Council's business, and to be responsible as leader of a Management Team for the efficient and effective implementation of the Council's policies. He has no departmental commitments apart from an overall responsibility for the general management of the Secretary's Department. A Management Services Unit is directly responsible to him.

This is a challenging job for a man or woman of outstanding ability and management talent. The area's population, services and resources are expanding rapidly and there will shortly be a transfer of assets and staff from the Commission for New Towns.

Applications close 28th April 1975. Details from—
Chief Executive, Dacorum District Council
Town Hall, Hemel Hempstead, Herts. HP1 1HH

PIERRE FABRE GROUP

A remarkably successful French pharmaceutical company requires a graduate to work in their research laboratories on the formulation of finished products. Previous experience in the pharmaceutical industry is essential, preferably in a similar capacity. A good knowledge of the French language is necessary. The position holds excellent possibilities for career development, and remuneration will be fully up to the levels obtaining in France.

The research centre of the Group is situated at Castres, near Toulouse, in a pleasant region within easy reach of the Mediterranean and the Pyrenees.

Handwritten applications in French should be sent with a curriculum vitae and details of present salary to—

M. F. Chevallier

PIERRE FABRE S.A.

17 Avenue Jean Moulin, 81106 Castres, France

Managing Director

(Light Engineering Company)

A well known international company with its main interests overseas, but with reasonably large interests in the United Kingdom, is in the final stages of negotiating the acquisition of a small British light engineering company which, when it is separated from its present group, will need a new managing director.

The man selected will be keen to expand internationally on the existing base of sound products which, although sold under established trade marks, will need to be up-dated in styling as well as to be reviewed against changing technology.

Although the company only has about 200 people, money for expansion at home and abroad will be available when the right product and opportunities are clearly identified.

The writer of this advertisement wishes that this opportunity had been available when he was in his thirties. However, as the managing director of the international concern involved, he will be happy to support the right man who wishes to have a go. The selected candidate will not be judged to have been successful unless, at the end of twelve months, he has identified the right products and opportunities and has workable plans to expand aggressively.

Hopefully the man we want will have been interviewed and tentatively accepted for the post (appointments to be made when the acquisition is completed) by Thursday, 10th April.

Interested applicants should send their career details and contact telephone number by Monday, 7th April, to Box 1754 M, The Times.

Interviews will be in London between 7th and 10th April.

Liverpool Magistrates' Courts Committee

CLERK TO THE JUSTICES

APPLICATIONS are invited from persons duly qualified under section 28 of the Justices of the Peace Act, 1956, for the above appointment, which will become vacant on the retirement of the present Clerk in October, 1975. The population of the Liverpool Petty Sessions Division (including a large daily influx of workers) is 339,560, and the standard salary, which has been monitored and approved, is £8,151 per annum, rising to a maximum of £9,351, plus appropriate threshold payment. The Clerk to the Justices is Clerk to the Magistrates' Courts Committee and Secretary of the Advisory Committee on the appointment of Justices.

The appointment is subject to medical assessment and to the appropriate J.N.C. conditions of service. Applications, together with names and addresses of two referees, must reach the undersigned not later than 20th April, 1975, and be marked "Personal".

GEORGE MACAVOY,
Clerk to the Magistrates' Courts Committee.

City Magistrates' Court,
Dale Street, LIVERPOOL L2 2JD.

Liverpool

KINGS FUND COLLEGE

(King Edward's Hospital Fund for London)

A vacancy exists in the college for a

SENIOR TUTOR

with experience of Health Service Administration, to be responsible for organising courses. Teaching or University experience would be an advantage. Salary not less than £5,930.

Please apply to The Director of the College, 2 Palace Court, London W2 4HS, from whom further particulars can be obtained.

COMMERCIAL SOLICITOR

Westminster Solicitors seek Senior Assistant with some 3 to 10 years' post-qualification experience in Company/Commercial matters. Salary from £6,000. Partnership prospects. Please write with particulars of experience to: Box 1349 M, The Times.

Appointments Vacant

UNIVERSITY OF EXETER

Applications are invited for the following posts on the academic staff of the University

Two Lectureships in Law

(Ref. 1/5/3097* and 1/5/3098)

Lectureship in Accountancy*

(Ref. 1/5/3095)

Lectureship in Economic and Social Statistics

(Ref. 1/5/3096)

Tutor in Economics

(Ref. 1/5/7088)

Lectureship in Applied Linguistics

(French with either Spanish or Italian)

(Ref. 1/5/3099)

Lectureship in Human Geography

(Ref. 1/5/3100)

Three Tutorships in the Department of English

(Ref. 1/5/7090)

Salaries: Lecturers: On scale for lecturers £2,118-£4,896 (plus current threshold payments of £229 per annum with initial placement for probationary period not exceeding three years on first four points of that scale (£2,118-£2,580) except in case of posts marked with an asterisk (*) where initial placement will be at a point on the full scale commensurate with age and experience. Tutor: £1,571 (plus current threshold payments of £229 per annum). All posts carry superannuation benefits. Further details from the Secretary of the University, Northcote House, The Queen's Drive, Exeter, EX4 4QJ. Please quote the reference number of the post which interests you. Closing date for applications: 29th April, 1975.

RAF Museum Hendon

Senior Museum Assistant

The Museum is the only national museum concerned solely with aviation. It collects, preserves and displays all forms of material depicting aviation history and covers many aspects including the military and civil, the artistic and scientific, and the industrial and political.

The successful candidate will join the Exhibitions and Design Department and undertake a wide range of duties, including the accessioning of a acquisitions (from works of art to technical items and answering enquiries).

Candidates must have an informed interest in aviation history and be familiar with cataloguing. Experience of museum work is desirable. Starting salary will be in the range £2,080-£3,160 Salary under review. Non-contributory pension scheme.

For full details and an application form (to be returned by 24th April, 1975) write to Civil Service Commission, Alencorn Link, Basingstoke, Hants RG21 1JB or telephone BASINGSTOKE 29222 ext. 500 (or, for 24-hour answering service, LONDON 01-839 1992). Please quote G/8947.

Electrical Engineer

Due to the expansion of the design section of our Electrical Department we are looking for a Graduate Electrical Engineer with experience in the design of marine installations. We have a large order book with ships of a highly sophisticated electrical content including several computer controlled dynamically positioned drill ships, an underwater research vessel and other naval vessels which offer varied and interesting original design work.

The post carries an attractive salary and comprehensive fringe benefits. Assistance with housing is also available.

Applications giving details of educational and professional qualifications together with post graduate experience should be addressed to: The Personnel Officer, Scotts Shipbuilding Company Limited, Carsdyke Shipyard, Greenock PA15 1HL.

SCOTT LITHGOW LIMITED

Memorandum to:

PERSONNEL DIRECTORS/MANAGERS,
RECRUITMENT CONSULTANTS,
EMPLOYMENT AGENCIES,
OR ANYONE WITH A RECRUITMENT PROBLEM

WHAT IS HAPPENING ON APRIL 10TH?

If you have any vacancies abroad, and are currently seeking qualified people to fill those positions. The Times is featuring a

Focus on Overseas Appointments

designed to help you fulfil that need. Due to appear FOR ONE DAY ONLY, on April 10th, this special opportunity is aimed at the ever increasing number of specialised personnel who are seeking employment offering new and greater prospects further afield.

Why wait?

Ring The Times Appointments Team on

01-278 9161

(Manchester office: 061-834 1234)

for more details today.

Secretarial and General Appointments

GENERAL

AMERICA DISCOVERS GROSVENOR!

Our professional nursing standards are required for a modern, 200-bed hospital among the green hills of Kentucky.

IMMEDIATE VACANCIES FOR S.R.N.'s whose training also includes at least 3 months' experience in:

PAEDIATRICS, GERIATRICS, OBSTETRICS and PSYCHIATRY

Starting salary £274 per month, with increase after passing State Board. One-way air fare advanced. Orientation programme on arrival. • Furnished accommodation available. • Free life insurance. • Substantial sickness benefits. • Contact with Grosvenor immediately locally.

GROSVENOR NURSING SERVICE

139 Oxford Street, London, W.1.
Appointments arranged in London and Scarborough.
Telephone 01-734 1841/437 2776

Scarborough (0723) 6854

The Royal Institute of International Affairs

Graduate with sound reading knowledge of both French and German and lively interest in international affairs. Please apply to the Press Officer, 100 Strand, London, W.C.2.

Salary £1,950 x £102-£3,808 per annum.

Apply in writing to the Press Officer, 100 Strand, London, W.C.2.

RECEPTIONIST

of large firm of Solicitors with modern offices near New Coventry, Strand, W.C.2. Excellent salary, 4 weeks holiday p.a., L.V.s, pension scheme and other fringe benefits.

Phone 01-353 3282.

TYPIST/RECEPTIONIST

who doesn't want a boring job. We're a very successful and friendly Advertising Agency in W.1. We work hard but we enjoy ourselves. If this sounds the sort of place for you, apply to Miss E. Lee at 01-828 5381.

INSURANCE CLAIMS?

Age 25-30, Travel Claims Dept. of large insurance company. Number 2. Excellent fringe benefits and prospects.

£2,500

JAYCAR CAREERS

730 2212

OFFICE ADMINISTRATOR is required by a firm of Architects in W.1. The successful candidate will be responsible for the following aspects: incoming calls, correspondence, clients, book-keeping, cash flow, and general office management. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Jaycar Careers, 730 2212.

CHARMING YOUNG LADY required in help at busy luxury hotel close to Whitehall. Good conditions and accommodation. Please apply in writing to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

ALL ROUND GIRL to work in main branch of 3 Directors of a large firm of accountants. Good training and prospects. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

BOOKKEEPER/ASSISTANT Financial Controller required for a small firm of accountants. Good conditions and prospects. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

TRAVEL FIRM S.W.1. urgently needs lady to handle high class clients. Good salary and prospects. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

TV SALES—12 Junior Sales Ladies required for a large TV sales group. Personable, articulate and energetic girls. Excellent training and prospects. £2,000—Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

S.R.N. INTERVIEWER, 25-35 years, urgently required for well-known nursing agency. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

RRNS AND SENs—Immediate vacancies. Day and night in private hospitals. £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

TELESALES—12 Junior Sales Ladies required for a large TV sales group. Personable, articulate and energetic girls. Excellent training and prospects. £2,000—Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

INTERVIEWER for busy nursing agency. Urgently required. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

COLOUR PHOTOGRAPHER required for a large photo studio. Good salary and prospects. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

PERFUME SALES—12 Junior Sales Ladies required for a large perfume shop. Personable, articulate and energetic girls. Excellent training and prospects. £2,000—Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

ADMINISTRATOR required for a large firm of accountants. Good salary and prospects. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

GENERAL PUBLISHERS require a lady to handle high class clients. Good salary and prospects. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

MAINTENANCE MAN required for a large firm of accountants. Good salary and prospects. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

SECRETARIAL

ANTIQUE PORCELAIN business. £1,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

P.R. CONSULTANT, Fulham, required for a large firm of accountants. Good salary and prospects. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

INTERNATIONAL MAGAZINE in Covent Garden requires Secretary. Good salary and prospects. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

LEGAL NOTICES

also on page 27

THE COMPANIES ACT 1948

Notice is hereby given, pursuant to section 263 of the Companies Act 1948, that a MEETING of the Directors of the above-named Company will be held at the Landmark Hotel, Whitehall Street, London, W.1, on Friday, the 11th day of April, 1975, at 10.30 a.m. in the afternoon, for the purpose of considering the proposed amendments to the articles of association of the said Company.

By Order of the Board, RALPH KRAUSE, Director.

THE COMPANIES ACT 1948

Notice is hereby given, pursuant to section 263 of the Companies Act 1948, that a MEETING of the Directors of the above-named Company will be held at the Landmark Hotel, Whitehall Street, London, W.1, on Friday, the 11th day of April, 1975, at 10.30 a.m. in the afternoon, for the purpose of considering the proposed amendments to the articles of association of the said Company.

By Order of the Board, RALPH KRAUSE, Director.

THE COMPANIES ACT 1948

Notice is hereby given, pursuant to section 263 of the Companies Act 1948, that a MEETING of the Directors of the above-named Company will be held at the Landmark Hotel, Whitehall Street, London, W.1, on Friday, the 11th day of April, 1975, at 10.30 a.m. in the afternoon, for the purpose of considering the proposed amendments to the articles of association of the said Company.

By Order of the Board, RALPH KRAUSE, Director.

THE COMPANIES ACT 1948

Notice is hereby given, pursuant to section 263 of the Companies Act 1948, that a MEETING of the Directors of the above-named Company will be held at the Landmark Hotel, Whitehall Street, London, W.1, on Friday, the 11th day of April, 1975, at 10.30 a.m. in the afternoon, for the purpose of considering the proposed amendments to the articles of association of the said Company.

By Order of the Board, RALPH KRAUSE, Director.

THE COMPANIES ACT 1948

Notice is hereby given, pursuant to section 263 of the Companies Act 1948, that a MEETING of the Directors of the above-named Company will be held at the Landmark Hotel, Whitehall Street, London, W.1, on Friday, the 11th day of April, 1975, at 10.30 a.m. in the afternoon, for the purpose of considering the proposed amendments to the articles of association of the said Company.

By Order of the Board, RALPH KRAUSE, Director.

THE COMPANIES ACT 1948

Notice is hereby given, pursuant to section 263 of the Companies Act 1948, that a MEETING of the Directors of the above-named Company will be held at the Landmark Hotel, Whitehall Street, London, W.1, on Friday, the 11th day of April, 1975, at 10.30 a.m. in the afternoon, for the purpose of considering the proposed amendments to the articles of association of the said Company.

By Order of the Board, RALPH KRAUSE, Director.

THE COMPANIES ACT 1948

Notice is hereby given, pursuant to section 263 of the Companies Act 1948, that a MEETING of the Directors of the above-named Company will be held at the Landmark Hotel, Whitehall Street, London, W.1, on Friday, the 11th day of April, 1975, at 10.30 a.m. in the afternoon, for the purpose of considering the proposed amendments to the articles of association of the said Company.

By Order of the Board, RALPH KRAUSE, Director.

THE COMPANIES ACT 1948

Notice is hereby given, pursuant to section 263 of the Companies Act 1948, that a MEETING of the Directors of the above-named Company will be held at the Landmark Hotel, Whitehall Street, London, W.1, on Friday, the 11th day of April, 1975, at 10.30 a.m. in the afternoon, for the purpose of considering the proposed amendments to the articles of association of the said Company.

By Order of the Board, RALPH KRAUSE, Director.

SECRETARIAL

PA/SECRETARY
IN READING

for a Senior Partner

of large International Firm. Varied and interesting work not involving technical detail. Reliability, sense of responsibility and humour essential. Good shorthand and typing required. Age 23-35.

Salary negotiable but not less than £2,500.

Telephone Mrs Hill

Reading (0734) 586171

Ext. 107

PERSONAL SECRETARY

REQUIRED FOR
CHAIRMAN

of large Engineering Company located in Victoria. Capable of handling a wide range of duties on own initiative planning meetings and preparing confidential reports.

Pleasant manner and first-class shorthand typing required. Preferred age 25-40. Starting salary £2,500 p.a. with L.V.s and 4 weeks' holiday.

Please telephone Miss E. Lee at 01-828 5381.

ACORN NEED TEMP SECRETARIES NOW!

Hitting the busy road this summer? Next month? Next week? If you've got secretarial skills and want to earn money for a few weeks or longer, phone ACORN because right now we've a load of empty desks that need people like you to fill them and as you'd expect we pay the most competitive rates in London.

ACORN TEMPS, 259 2908, 10, Maddox St., W.1

GET INTO PUBLIC RELATIONS

As Secretary to the accountancy executive, you will be involved with organising functions and liaising with the press, occasional switchboard duties, and the ability to handle a variety of tasks. Take full advantage of the training and experience on offer. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

STELLA FISHER IN THE STRAND START MONDAY

Continuing through the Strand, Stella Fisher is a wide variety of tasks and responsibilities. Take full advantage of the training and experience on offer. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

RECRUITMENT £2,500

Our client, a well-known recruitment company, requires a first-class Secretary/P.A. to handle a wide range of tasks and responsibilities. Take full advantage of the training and experience on offer. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

SECRETARY/P.A. FASHION £2,500

to work for 3 Directors of a fashion company in W.1. Lots of admin. work and much to do on own initiative. Contact NOW, Diane Waterman, 100 Strand, W.C.2. Phone 01-734 1841.

AUDIO SECRETARY

At present for Managing Director of W.1 Publishers. £2,500 plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

SECRETARY

For Managing Director of small Computer Services Company in Central London (Trafford Square). Must be capable of working without supervision and of handling all routine office work. Salary not less than £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

CHALLENGING P.A. POSITION!

To Manager of International W.C.1. 20 years' experience in a challenging position. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

WORK WITH A TOP DESIGNER: £2,400

Super spot for sparkling young lady with creative flair and artistic flair. Salary £2,400 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

CHARITY SECRETARY

For a well-known charity, a lady with a warm, friendly personality and a good knowledge of the charity's work. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

NORTH-WEST LONDON, P4-40

For a well-known charity, a lady with a warm, friendly personality and a good knowledge of the charity's work. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

LEADING FILM COMPANY, W.1

For a well-known charity, a lady with a warm, friendly personality and a good knowledge of the charity's work. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

LEGAL SECRETARY for small

For a well-known charity, a lady with a warm, friendly personality and a good knowledge of the charity's work. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

AUDIO SECRETARY, 100-plus

For a well-known charity, a lady with a warm, friendly personality and a good knowledge of the charity's work. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

PART-TIME Medical Secretary for 2

For a well-known charity, a lady with a warm, friendly personality and a good knowledge of the charity's work. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

PART-TIME Audio Typist required

For a well-known charity, a lady with a warm, friendly personality and a good knowledge of the charity's work. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

LEGAL SECRETARY for small

For a well-known charity, a lady with a warm, friendly personality and a good knowledge of the charity's work. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

AUDIO SECRETARY, 100-plus

For a well-known charity, a lady with a warm, friendly personality and a good knowledge of the charity's work. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

PART-TIME Medical Secretary for 2

For a well-known charity, a lady with a warm, friendly personality and a good knowledge of the charity's work. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

PART-TIME Audio Typist required

For a well-known charity, a lady with a warm, friendly personality and a good knowledge of the charity's work. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

LEGAL SECRETARY for small

For a well-known charity, a lady with a warm, friendly personality and a good knowledge of the charity's work. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

AUDIO SECRETARY, 100-plus

For a well-known charity, a lady with a warm, friendly personality and a good knowledge of the charity's work. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

PART-TIME Medical Secretary for 2

For a well-known charity, a lady with a warm, friendly personality and a good knowledge of the charity's work. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

PART-TIME Audio Typist required

For a well-known charity, a lady with a warm, friendly personality and a good knowledge of the charity's work. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

LEGAL SECRETARY for small

For a well-known charity, a lady with a warm, friendly personality and a good knowledge of the charity's work. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

AUDIO SECRETARY, 100-plus

For a well-known charity, a lady with a warm, friendly personality and a good knowledge of the charity's work. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

PART-TIME Medical Secretary for 2

SECRETARIAL

SECRETARY AT
ST. ALBANS

We think you will find St. Albans a very pleasant City to work in. Our new offices have been built to the highest standards and furnished to a high standard of comfort—you will like the people too.

We are an international firm of Consulting Engineers, and one of our Partners requires a Secretary whose job calls for an above average degree of initiative and responsibility.

Please write to or phone: Julia Lloyd, giving full details.

Oscar Faber & Partners

Upper Marlborough Rd., St. Albans, Herts. AL1 5JT. St. Albans (045) 59111.

SECRETARIES IN HOSPITAL ADMINISTRATION

The Middlesex Hospital

Experienced Secretary required for each of two general administrative posts in the Health District. The work offers variety, scope for initiative and contact with all departments.

Salary scale £2,176-£2,835 p.a. inclusive London weighting and threshold. Additional proficiency allowance for certain circumstances in shorthand and typing.

Please apply to The Establishment Officer, The Middlesex Hospital, Mortimer Street, London, W.1. or telephone to arrange an interview. 01-536 8535 ext. 7462.

JUNIOR SECRETARY

required for expanding American firm. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

IT'S FROTHY MAN!

A certain incredibly heavily advertised soft drinks range needs a lady with top secret skills and the ability to handle a variety of tasks. Take full advantage of the training and experience on offer. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

ACORN.

409 2908, 10 Maddox St., W.1.

GRADUATE GIRLS SECRETARIAL DIVISION

Exceptional Personnel Assistant required to liaise closely with Director. Must have ability to go out and meet clients and the initiative to tackle the 'unusual'. Driving licence, some knowledge of French or German. Good shorthand essential. Junior to be employed to handle routine work. Excellent conditions and salary.

Phone 01-510 9566 for appointment.

SPAIN

Shorthand Typist, 20 to 30 years of age, required by leading Shorthand Typing Service. Good salary and prospects. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

DEVIL'S ADVOCATE? £2,500+

Litigation Solicitor, lots of client contact. Find out more! Miss Young, CLAYMAN AGENCY, 35 High Holborn, W.C.2.

PUBLISHERS £2,500 N5

International firm requires two secretaries for Finance Director and Group Director. Good salary and prospects. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

P.A./SEC. TO M.D. PUBLISHING GROUP, W.1

Adaptable, self-motivated person for varied position at senior level. Salary £2,500 a.s.s. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

SECRETARY/CHIEF PERSONNEL OFFICER

International trading group. W.1. requires competent, well-educated lady with secretarial skills. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

A FUTURE IN PUBLISHING

For the career-minded Secretary who loves the editorial environment of a small company. You'll be dealing with a variety of tasks and responsibilities. Take full advantage of the training and experience on offer. Salary £2,500 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

EXHIBITION ORGANIZERS, W.1

Lively, young Secretary, aged 25-35, required for exhibition world. Plenty of job involvement and scope for advancement. Salary £2,000 p.a. plus L.V.s, pension scheme and other fringe benefits. Please apply to Mr. P. Baker, 100 Strand, W.C.2. Phone 01-734 1841.

TRUE BLUE

PRE-BUDGET PURSE SAVERS

F. PEDLEY & SONS

1974 H. ROLLS-ROYCE Silver Shadow, cream over walnut speed floor, etc. £29,900

1974 H. ROLLS-ROYCE Silver Shadow, Regency bronze/black, leather roof, 21,000 miles. £29,900

1974 H. ROLLS-ROYCE Silver Shadow, Regency bronze/black, 0,000 miles, stereo, etc. £29,900

1972 MERCEDES 200 2.5 Series, Metallic gold. £24,900

1972 L. RANGE ROVER, in Bahama gold, power steering, 12,000 miles. £24,900

1971 J. VOLVO 1800 E SPORT, turquoise, overdrive, 10,000 miles only. £17,999

48 Henley Road, Ball Green, Coventry
Telephone Coventry (0203) 84031

OFFLEY HILL MOTOR COMPANY LTD

YOUR LEADING MERCEDES BENZ DEALER

GREAT OFFLEY HITCHIN, HERTS.
Sales Office 321
Service Office 348
Parts Office 340

SAPPHIRE CARPETS AND FURNITURE WAREHOUSE

16 Uxbridge Road, Ealing, W.5
(Car park alongside Ealing Town Hall)

Half a million pounds worth of new carpets, bedding and furniture in stock. Immediate delivery, or cash and carry.

TO SELL YOUR MOTOR CAR

RING 01-837 3311

INFLATION HAS HIT THE TIMES!!

So to keep up with the times

EVERY TUESDAY WE PUBLISH £4,000 PLUS APPOINTMENTS

EVERY FRIDAY WE PUBLISH £6,000 PLUS APPOINTMENTS

On Fridays we can offer you more reader interest with the addition of topical editorial.

For the appointment of really top people you can't afford to miss this—

RING THE TIMES APPOINTMENTS TEAM 01-278 9161

For full details and to book your space now. Manchester 061-834 1234.

SITUATIONS WANTED

EXPERIENCED bookkeeper/Accountant. 10 years' exp. in all aspects of bookkeeping, tax, etc. References available. Tel. 01-234 5678.

YOUNG man aged 21, with O/A, A.C. 1st class, seeking position in industry or commerce. References available. Tel. 01-234 5678.

20-YEAR-OLD DAUGHTER of General Manager of a large chain of shops is looking for a job in a similar position. References available. Tel. 01-234 5678.

EDUCATED flatmate, female, of 20, seeking a room in a flat. References available. Tel. 01-234 5678.

EDUCATED flatmate, female, of 20, seeking a room in a flat. References available. Tel. 01-234 5678.

FLAT SHARING

KNIGHTSBRIDGE. Gentleman, 30, seeking a room in a flat. References available. Tel. 01-234 5678.

PAYING GUEST wanted. Charming, friendly, single man, 30, seeking a room in a flat. References available. Tel. 01-234 5678.

AROUND TOWN FLATSHARING. Gentleman, 30, seeking a room in a flat. References available. Tel. 01-234 5678.

SHARED flatmate, female, of 20, seeking a room in a flat. References available. Tel. 01-234 5678.

RENTALS

AROUND TOWN FLATS. 120, 130, 140, 150, 160, 170, 180, 190, 200, 210, 220, 230, 240, 250, 260, 270, 280, 290, 300, 310, 320, 330, 340, 350, 360, 370, 380, 390, 400, 410, 420, 430, 440, 450, 460, 470, 480, 490, 500, 510, 520, 530, 540, 550, 560, 570, 580, 590, 600, 610, 620, 630, 640, 650, 660, 670, 680, 690, 700, 710, 720, 730, 740, 750, 760, 770, 780, 790, 800, 810, 820, 830, 840, 850, 860, 870, 880, 890, 900, 910, 920, 930, 940, 950, 960, 970, 980, 990, 1000, 1010, 1020, 1030, 1040, 1050, 1060, 1070, 1080, 1090, 1100, 1110, 1120, 1130, 1140, 1150, 1160, 1170, 1180, 1190, 1200, 1210, 1220, 1230, 1240, 1250, 1260, 1270, 1280, 1290, 1300, 1310, 1320, 1330, 1340, 1350, 1360, 1370, 1380, 1390, 1400, 1410, 1420, 1430, 1440, 1450, 1460, 1470, 1480, 1490, 1500, 1510, 1520, 1530, 1540, 1550, 1560, 1570, 1580, 1590, 1600, 1610, 1620, 1630, 1640, 1650, 1660, 1670, 1680, 1690, 1700, 1710, 1720, 1730, 1740, 1750, 1760, 1770, 1780, 1790, 1800, 1810, 1820, 1830, 1840, 1850, 1860, 1870, 1880, 1890, 1900, 1910, 1920, 1930, 1940, 1950, 1960, 1970, 1980, 1990, 2000, 2010, 2020, 2030, 2040, 2050, 2060, 2070, 2080, 2090, 2100, 2110, 2120, 2130, 2140, 2150, 2160, 2170, 2180, 2190, 2200, 2210, 2220, 2230, 2240, 2250, 2260, 2270, 2280, 2290, 2300, 2310, 2320, 2330, 2340, 2350, 2360, 2370, 2380, 2390, 2400, 2410, 2420, 2430, 2440, 2450, 2460, 2470, 2480, 2490, 2500, 2510, 2520, 2530, 2540, 2550, 2560, 2570, 2580, 2590, 2600, 2610, 2620, 2630, 2640, 2650, 2660, 2670, 2680, 2690, 2700, 2710, 2720, 2730, 2740, 2750, 2760, 2770, 2780, 2790, 2800, 2810, 2820, 2830, 2840, 2850, 2860, 2870, 2880, 2890, 2900, 2910, 2920, 2930, 2940, 2950, 2960, 2970, 2980, 2990, 3000, 3010, 3020, 3030, 3040, 3050, 3060, 3070, 3080, 3090, 3100, 3110, 3120, 3130, 3140, 3150, 3160, 3170, 3180, 3190, 3200, 3210, 3220, 3230, 3240, 3250, 3260, 3270, 3280, 3290, 3300, 3310, 3320, 3330, 3340, 3350, 3360, 3370, 3380, 3390, 3400, 3410, 3420, 3430, 3440, 3450, 3460, 3470, 3480, 3490, 3500, 3510, 3520, 3530, 3540, 3550, 3560, 3570, 3580, 3590, 3600, 3610, 3620, 3630, 3640, 3650, 3660, 3670, 3680, 3690, 3700, 3710, 3720, 3730, 3740, 3750, 3760, 3770, 3780, 3790, 3800, 3810, 3820, 3830, 3840, 3850, 3860, 3870, 3880, 3890, 3900, 3910, 3920, 3930, 3940, 3950, 3960, 3970, 3980, 3990, 4000, 4010, 4020, 4030, 4040, 4050, 4060, 4070, 4080, 4090, 4100, 4110, 4120, 4130, 4140, 4150, 4160, 4170, 4180, 4190, 4200, 4210, 4220, 4230, 4240, 4250, 4260, 4270, 4280, 4290, 4300, 4310, 4320, 4330, 4340, 4350, 4360, 4370, 4380, 4390, 4400, 4410, 4420, 4430, 4440, 4450, 4460, 4470, 4480, 4490, 4500, 4510, 4520, 4530, 4540, 4550, 4560, 4570, 4580, 4590, 4600, 4610, 4620, 4630, 4640, 4650, 4660, 4670, 4680, 4690, 4700, 4710, 4720, 4730, 4740, 4750, 4760, 4770, 4780, 4790, 4800, 4810, 4820, 4830, 4840, 4850, 4860, 4870, 4880, 4890, 4900, 4910, 4920, 4930, 4940, 4950, 4960, 4970, 4980, 4990, 5000, 5010, 5020, 5030, 5040, 5050, 5060, 5070, 5080, 5090, 5100, 5110, 5120, 5130, 5140, 5150, 5160, 5170, 5180, 5190, 5200, 5210, 5220, 5230, 5240, 5250, 5260, 5270, 5280, 5290, 5300, 5310, 5320, 5330, 5340, 5350, 5360, 5370, 5380, 5390, 5400, 5410, 5420, 5430, 5440, 5450, 5460, 5470, 5480, 5490, 5500, 5510, 5520, 5530, 5540, 5550, 5560, 5570, 5580, 5590, 5600, 5610, 5620, 5630, 5640, 5650, 5660, 5670, 5680, 5690, 5700, 5710, 5720, 5730, 5740, 5750, 5760, 5770, 5780, 5790, 5800, 5810, 5820, 5830, 5840, 5850, 5860, 5870, 5880, 5890, 5900, 5910, 5920, 5930, 5940, 5950, 5960, 5970, 5980, 5990, 6000, 6010, 6020, 6030, 6040, 6050, 6060, 6070, 6080, 6090, 6100, 6110, 6120, 6130, 6140, 6150, 6160, 6170, 6180, 6190, 6200, 6210, 6220, 6230, 6240, 6250, 6260, 6270, 6280, 6290, 6300, 6310, 6320, 6330, 6340, 6350, 6360, 6370, 6380, 6390, 6400, 6410, 6420, 6430, 6440, 6450, 6460, 6470, 6480, 6490, 6500, 6510, 6520, 6530, 6540, 6550, 6560, 6570, 6580, 6590, 6600, 6610, 6620, 6630, 6640, 6650, 6660, 6670, 6680, 6690, 6700, 6710, 6720, 6730, 6740, 6750, 6760, 6770, 6780, 6790, 6800, 6810, 6820, 6830, 6840, 6850, 6860, 6870, 6880, 6890, 6900, 6910, 6920, 6930, 6940, 6950, 6960, 6970, 6980, 6990, 7000, 7010, 7020, 7030, 7040, 7050, 7060, 7070, 7080, 7090, 7100, 7110, 7120, 7130, 7140, 7150, 7160, 7170, 7180, 7190, 7200, 7210, 7220, 7230, 7240, 7250, 7260, 7270, 7280, 7290, 7300, 7310, 7320, 7330, 7340, 7350, 7360, 7370, 7380, 7390, 7400, 7410, 7420, 7430, 7440, 7450, 7460, 7470, 7480, 7490, 7500, 7510, 7520, 7530, 7540, 7550, 7560, 7570, 7580, 7590, 7600, 7610, 7620, 7630, 7640, 7650, 7660, 7670, 7680, 7690, 7700, 7710, 7720, 7730, 7740, 7750, 7760, 7770, 7780, 7790, 7800, 7810, 7820, 7830, 7840, 7850, 7860, 7870, 7880, 7890, 7900, 7910, 7920, 7930, 7940, 7950, 7960, 7970, 7980, 7990, 8000, 8010, 8020, 8030, 8040, 8050, 8060, 8070, 8080, 8090, 8100, 8110, 8120, 8130, 8140, 8150, 8160, 8170, 8180, 8190, 8200, 8210, 8220, 8230, 8240, 8250, 8260, 8270, 8280, 8290, 8300, 8310, 8320, 8330, 8340, 8350, 8360, 8370, 8380, 8390, 8400, 8410, 8420, 8430, 8440, 8450, 8460, 8470, 8480, 8490, 8500, 8510, 8520, 8530, 8540, 8550, 8560, 8570, 8580, 8590, 8600, 8610, 8620, 8630, 8640, 8650, 8660, 8670, 8680, 8690, 8700, 8710, 8720, 8730, 8740, 8750, 8760, 8770, 8780, 8790, 8800, 8810, 8820, 8830, 8840, 8850, 8860, 8870, 8880, 8890, 8900, 8910, 8920, 8930, 8940, 8950, 8960, 8970, 8980, 8990, 9000, 9010, 9020, 9030, 9040, 9050, 9060, 9070, 9080, 9090, 9100, 9110, 9120, 9130, 9140, 9150, 9160, 9170, 9180, 9190, 9200, 9210, 9220, 9230, 9240, 9250, 9260, 9270, 9280, 9290, 9300, 9310, 9320, 9330, 9340, 9350, 9360, 9370, 9380, 9390, 9400, 9410, 9420, 9430, 9440, 9450, 9460, 9470, 9480, 9490, 9500, 9510, 9520, 9530, 9540, 9550, 9560, 9570, 9580, 9590, 9600, 9610, 9620, 9630, 9640, 9650, 9660, 9670, 9680, 9690, 9700, 9710, 9720, 9730, 9740, 9750, 9760, 9770, 9780, 9790, 9800, 9810, 9820, 9830, 9840, 9850, 9860, 9870, 9880, 9890, 9900, 9910, 9920, 9930, 9940, 9950, 9960, 9970, 9980, 9990, 10000, 10010, 10020, 10030, 10040, 10050, 10060, 10070, 10080, 10090, 10100, 10110, 10120, 10130, 10140, 10150, 10160, 10170, 10180, 10190, 10200, 10210, 10220, 10230, 10240, 10250, 10260, 10270, 10280, 10290, 10300, 10310, 10320, 10330, 10340, 10350, 10360, 10370, 10380, 10390, 10400, 10410, 10420, 10430, 10440, 10450, 10460, 10470, 10480, 10490, 10500, 10510, 10520, 10530, 10540, 10550, 10560, 10570, 10580, 10590, 10600, 10610, 10620, 10630, 10640, 10650, 10660, 10670, 10680, 10690, 10700, 10710, 10720, 10730, 10740, 10750, 10760, 10770, 10780, 10790, 10800, 10810, 10820, 10830, 10840, 10850, 10860, 10870, 10880, 10890, 10900, 10910, 10920, 10930, 10940, 10950, 10960, 10970, 10980, 10990, 11000, 11010, 11020, 11030, 11040, 11050, 11060, 11070, 11080, 11090, 11100, 11110, 11120, 11130, 11140, 11150, 11160, 11170, 11180, 11190, 11200, 11210, 11220, 11230, 11240, 11250, 11260, 11270, 11280, 11290, 11300, 11310, 11320, 11330, 11340, 11350, 11360, 11370, 11380, 11390, 11400, 11410, 11420, 11430, 11440, 11450, 11460, 11470, 11480, 11490, 11500, 11510, 11520, 11530, 11540, 11550, 11560, 11570, 11580, 11590, 11600, 11610, 11620, 11630, 11640, 11650, 11660, 11670, 11680, 11690, 11700, 11710, 11720, 11730, 11740, 11750, 11760, 11770, 11780, 11790, 11800, 11810, 11820, 11830, 11840, 11850, 11860, 11870, 11880, 11890, 11900, 11910, 11920, 11930, 11940, 11950, 11960, 11970, 11980, 11990, 12000, 12010, 12020, 12030, 12040, 12050, 12060, 12070, 12080, 12090, 12100, 12110, 12120, 12130, 12140, 12150, 12160, 12170, 12180, 12190, 12200, 12210, 12220, 12230, 12240, 12250, 12260, 12270, 12280, 12290, 12300, 12310, 12320, 12330, 12340, 12350, 12360, 12370, 12380, 12390, 12400, 12410, 12420, 12430, 12440, 12450, 12460, 12470, 12480, 12490, 12500, 12510, 12520, 12530, 12540, 12550, 12560, 12570, 12580, 12590, 12600, 12610, 12620, 12630, 12640, 12650, 12660, 12670, 12680, 12690, 12700, 12710, 12720, 12730, 12740, 12750, 12760, 12770, 12780, 12790, 12800, 12810, 12820, 12830, 12840, 12850, 12860, 12870, 12880, 12890, 12900, 12910, 12920, 12930, 12940, 12950, 12960, 12970, 12980, 12990, 13000, 13010, 13020, 13030, 13040, 13050, 13060, 13070, 13080, 13090, 13100, 13110, 13120, 13130, 13140, 13150, 13160, 13170, 13180, 13190, 13200, 13210, 13220, 13230, 13240, 13250, 13260, 13270, 13280, 13290, 13300, 13310, 13320, 13330, 13340, 13350, 13360, 13370, 13380, 13390, 13400, 13410, 13420, 13430, 13440, 13450, 13460, 13470, 13480, 13490, 13500, 13510, 13520, 13530, 13540, 13550, 13560, 13570, 13580, 13590, 13600, 13610, 13620, 13630, 13640, 13650, 13660, 13670, 13680, 13690, 13700, 13710, 13720, 13730, 13740, 13750, 13760, 13770, 13780, 13790, 13800, 13810, 13820, 13830, 13840, 13850, 13860, 13870, 13880, 13890, 13900, 13910, 13920, 13930, 13940, 13950, 13960, 13970, 13980, 13990, 14000, 14010, 14020, 14030, 14040, 14050, 14060, 14070, 14080, 14090, 14100, 14110, 14120, 14130, 14140, 14150, 14160, 14170, 14180, 14190, 14200, 14210, 14220, 14230, 14240, 14250, 14260, 14270, 14280, 14290, 14300, 14310, 14320, 14330, 14340, 14350, 14360, 14370, 14380, 14390, 14400, 14410, 14420, 14430, 14440, 14450, 14460, 14470, 14480, 14490, 14500, 14510, 14520, 14530, 14540, 14550, 14560, 14570, 14580, 14590, 14600, 14610, 14620, 14630, 14640, 14650, 14660, 14670, 14680, 14690, 14700, 14710, 14720, 14730, 14740, 14750, 14760, 14770, 14780, 14790, 14800, 14810, 14820, 14830, 14840, 14850, 14860, 14870, 14880, 14890, 14900, 14910, 14920, 14930, 14940, 14950, 14960, 14970, 14980, 14990, 15000, 15010, 15020, 15030, 15040, 15050, 15060, 15070, 15080, 15090, 15100, 15110, 15120, 15130, 15140, 15150, 15160, 15170, 15180, 15190, 15200, 15210, 15220, 15230, 15240, 15250, 15260, 15270, 15280, 15290, 15300, 15310, 15320, 15330, 15340, 15350, 15360, 15370, 15380, 15390, 15400, 15410, 15420, 15430, 15440, 15450, 15460, 15470, 15480, 15490, 15500, 15510, 15520, 15530, 15540, 15550, 15560, 15570, 15580, 15590, 15600, 15610, 15620, 15630, 15640, 15650, 15660, 15670, 15680, 15690, 15700, 15710, 15720, 15730, 15740, 15750, 15760, 15770, 15780, 15790, 15800, 15810, 15820, 15830, 15840, 15850, 15860, 15870, 15880, 15890, 15900, 15910, 15920, 15930, 15940, 15950, 15960, 15970, 15980, 15990, 16000, 16010, 16020, 16030, 16040, 16050, 16060, 16070, 16080, 16090, 16100, 16110, 16120, 16130, 16140, 16150, 16160, 16170, 16180, 16190, 16200, 16210, 16220, 16230, 16240, 16250, 16260, 16270, 16280, 16290, 16300, 16310, 16320, 16330, 16340, 16350, 16360, 16370, 16380, 16390, 16400, 16410, 16420, 16430, 16440, 16450, 16460, 16470, 16480, 16490, 16500, 16510, 16520, 16530, 16540, 16550, 16560, 16570, 16580, 16590, 16600, 16610, 16620, 16630, 16640, 16650, 16660, 16670, 16680, 16690, 16700, 16710, 16720, 16730, 16740, 16750, 16760, 16770, 16780, 16790, 16800, 16810, 16820, 16830, 16840, 16850, 16860, 16870, 16880, 16890, 16900, 16910, 16920, 16930, 16940, 16950, 16960, 16970, 16980, 16990, 17000, 17010, 17020, 17030, 17040, 17050, 17060, 17070, 17080, 17090, 17100, 17110, 17120, 17130, 17140, 17150, 17160, 17170,

[illegible]

VACKERS IN CROCK (Trucks)
1967 Ford 1/2 ton. 1968
1969, 1970, 1971, 1972, 1973, 1974, 1975, 1976, 1977, 1978, 1979, 1980, 1981, 1982, 1983, 1984, 1985, 1986, 1987, 1988, 1989, 1990, 1991, 1992, 1993, 1994, 1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 264

**SAPPHIRE CARPETS
AND FURNITURE
-WAREHOUSE-**
12-16 Uxbridge Road, Ealing
W.5
(Car Park alongside Ealing
Town Hall).

STOCK CLEARANCE

**of quality Reproduction
Furniture**

5ft. din. table w/ 8ft. 6ft 2-pila
din. table w/ mahogan

(continued on page 31).

DAMAGED RUG SALE

Exquisite fine Persian and Oriental rugs selling under \$1000.00. Free insured warehouse, dried no moisture no stains. Includes PAKISTANI, TURKISH, BELUCHI, BOGHARAN, TURKUSMAN and AFGHAN.

WINDSOR PARK GALLERY.
1000 - 10th Avenue West
Edmonton, Alberta T6A 1K6
Tel: 443-2222
Open 9-5 Mon-Sat.

**ACTION
REPLAY**

Have your own instant action replays! Tape a football match with the stunning new Philips NA500 video-cassette recorder and you can play it back and stop it - just where you want. To see a great moment. To watch a beautiful goal. See it all the way you want. Video Centre. AAJRG, Tony Grier.

WALLACE HEATON
127 New Bond Street, W.1
Telephone: 01-429 7511

(continued on page 31)

Published by Times Newspapers
New Printing House, 62-64
Fleet Street, London, W.C.2. E.C.2.
Telephone: 01-837 1231. Friday
1970. Registered as a newspaper
Office.

1